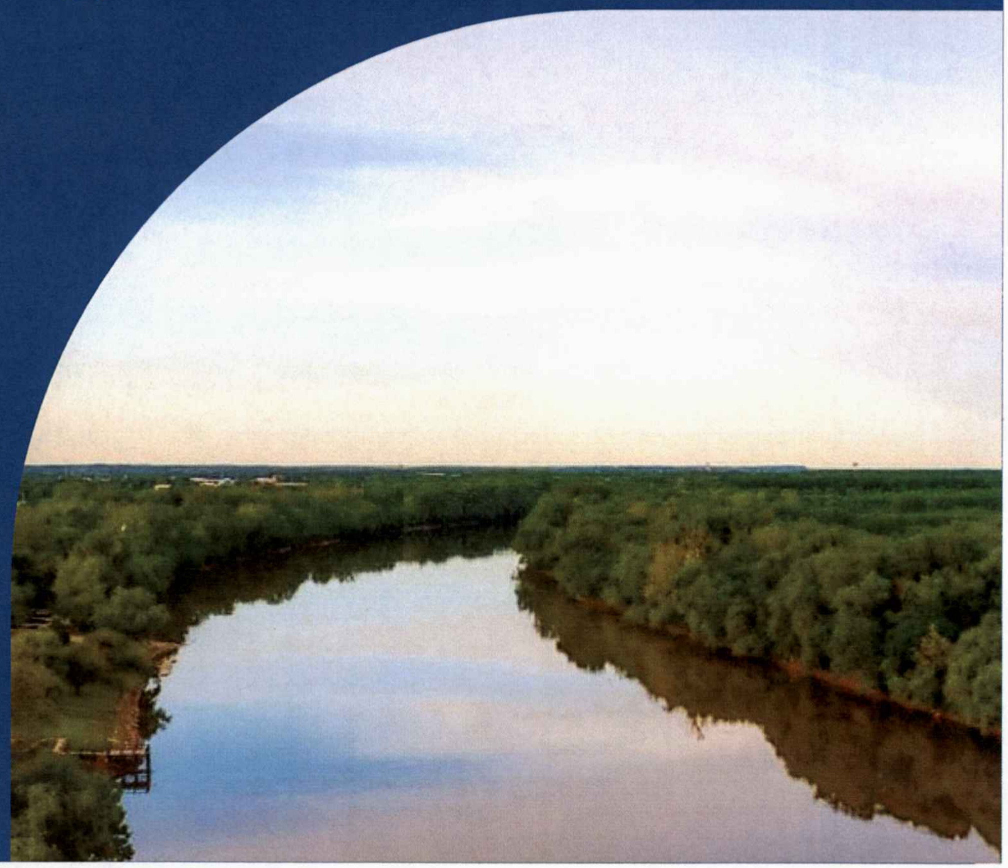
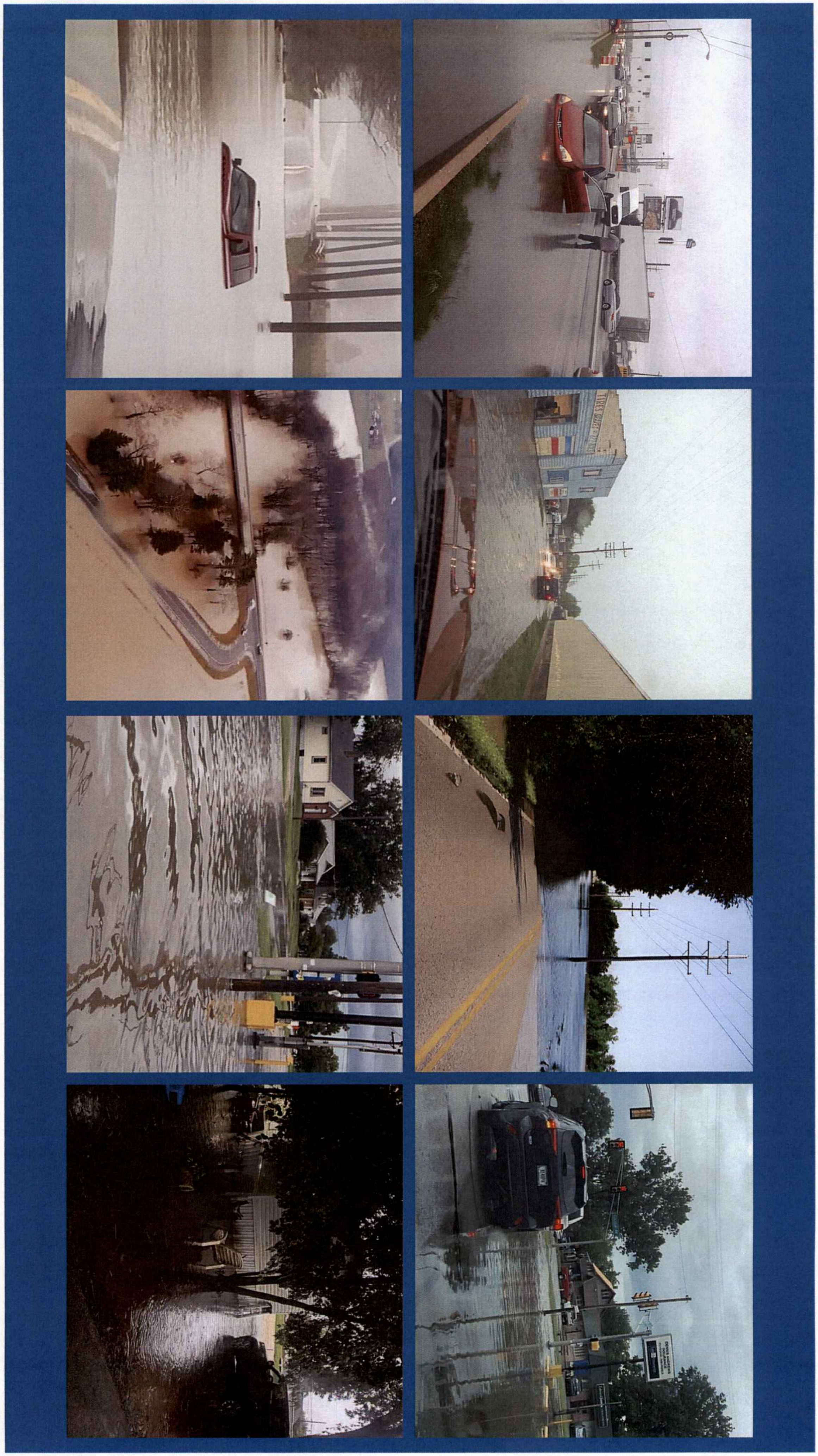
CITY OF TERRE HAUTE

Terre Haute Clean Water Roadmap: Understanding the Long-Term Control Plan & Future Projects

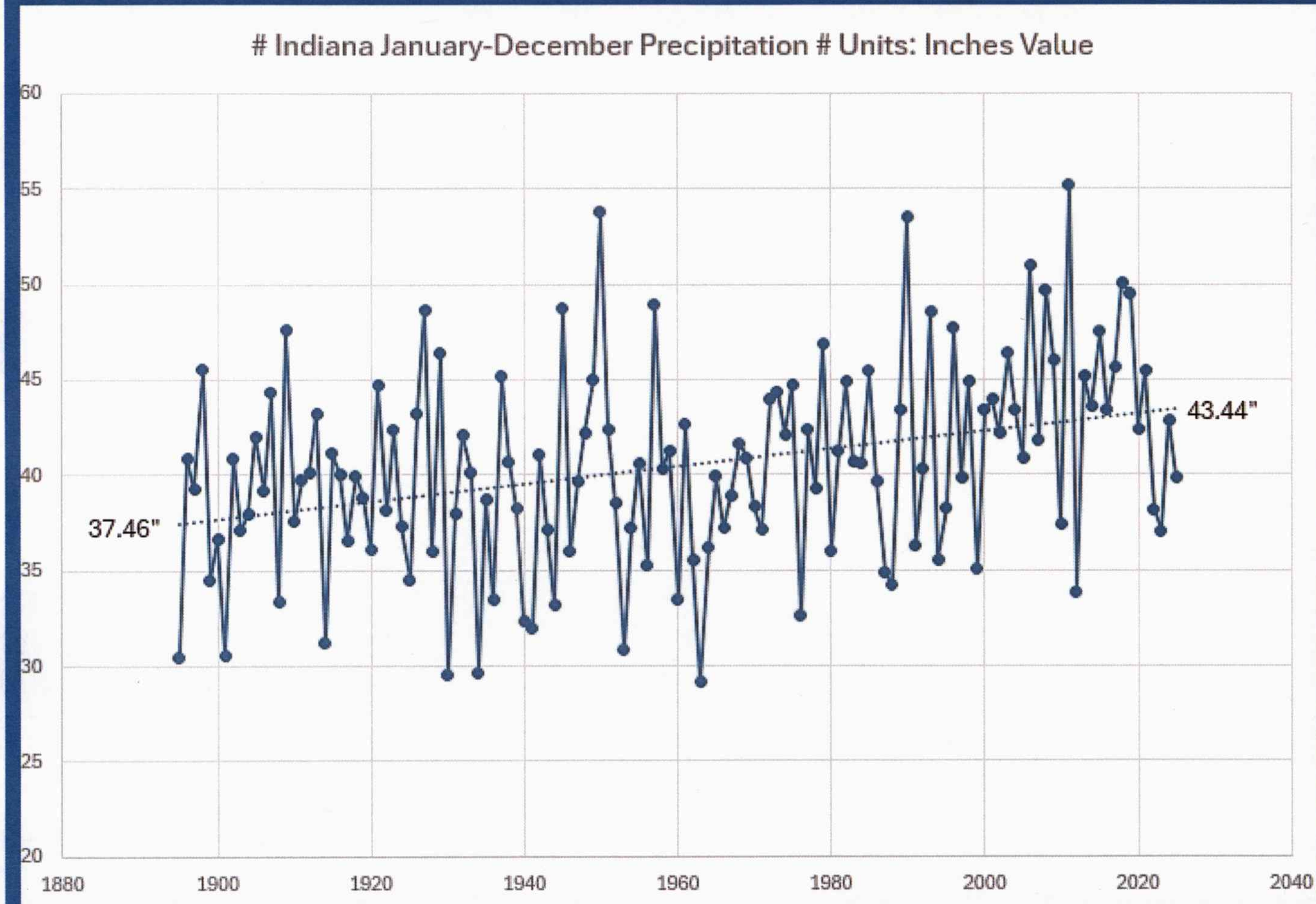
Securing our Infrastructure and Protecting the Wabash River

City of Terre Haute | Under the EPA-Mandated Long-Term Control Plan (LTCP)





A Century of Rising Rainfall



Rising Average:
The long-term trendline shows a significant increase from 37.46 inches to 43.44 inches annually.

High Volatility:
Year-to-year rainfall swings wildly, frequently dropping near 30 inches or spiking over 50 inches.

A New Normal:
Indiana's baseline precipitation has shifted upward by roughly 6 inches over the last century.

Funding Our Clean Water Mandate

CITY OF TERRE HAUTE

- Terre Haute is under a federally mandated roadmap (the Long-Term Control Plan) to stop sewage from overflowing into the Wabash River during heavy rains.
- We must fund the next 5 years of these mandatory projects. (Phase 2 Projects)
- To do this, we are proposing the first residential rate increase in over 8 years.

What is the LTCP?

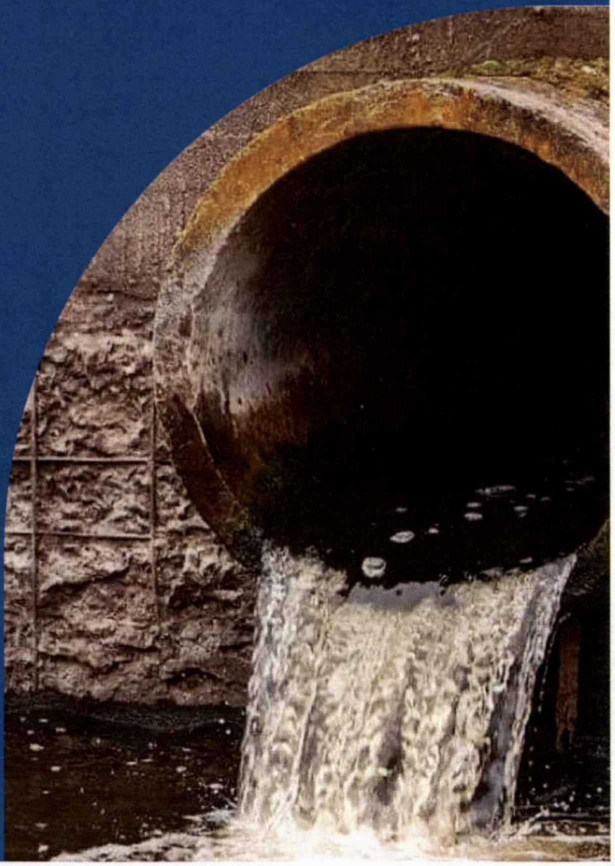
- LTCP stands for Long-Term Control Plan.

- Like many older cities, Terre Haute has a "combined" sewer system, meaning household sewage and rainwater flow through the same pipes.

- During heavy rain, pipes get overwhelmed and overflow into the river.

The Goal:

Reduce annual sewer overflow events from 37 down to just 7 by separating pipes and building overflow storage.



What Happens if We Don't Follow It?

The Risks of Non-Compliance with the Federal Mandate

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- Financial & Legal: The plan is mandated by the EPA and the Clean Water Act. Failing to follow the schedule will result in fines of $10,000+ per day, which would significantly impact the local budget. The EPA can even take over management and operations for noncompliance. Consent Decrees have been used under this federal law to force revenue increases.

- Environmental: Following the plan improves the Wabash River's water quality and makes Fairbanks Park safer for recreation.

Where Are We Now?

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The LTCP is a massive undertaking broken down into phases

Current Project Status

PHASE 1 (COMPLETED)

- We added new headworks to modernize the plant's front-end treatment systems.
- We expanded flow capacity so the plant can manage larger storm flows without overloading.
- We upgraded nutrient-removal systems to reduce pollution and better protect the Wabash River.

PHASE 2 (ONGOING)

- Phase 2 Main Lift Station is fully funded and will be completed using existing resources with no new rates required.
- Additional priority projects, including the Park Avenue Lift Station and the New Margaret Avenue Drainage Infrastructure, are moving forward on schedule.
- Linconshire Phase 1, Ohio St, N 4th St are scheduled for 2027. Locust Street is scheduled for 2028.

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The Integrated Plan Advantage & Phase 3

- We are utilizing an EPA/IDEM Integrated Plan, a modern tool currently used by only a few forward-thinking cities in Indiana, such as Fort Wayne, South Bend, Indianapolis, and Evansville. This approach allows us to offset LTCP timelines and complete vital neighborhood storm and sanitary sewer improvements at the same time.

- The proposed rates will fund Phase III, including the CSO 007 Floatable Control Structure and our Tier 1 Integrated Plan Projects by 2030.

- Post-construction monitoring will be used in all phases of the LTCP to actively monitor flow data to ensure the system performs as modeled, which is a critical cost-saving tool because verifying this data allows us to safely reduce future design sizes and avoid federal penalties.

IDEM
INDIANA DEPARTMENT OF ENVIRONMENTAL MANAGEMENT
EST. 1986

TIER 1 INTEGRATED PLANNING PROJECTS (2021-2030)

CITY OF TERRE HAUTE

Item	Project	Category	Type	Preliminary Opinion of Total Capital (Construction/Non-Construction Costs)
1	Locust Street Sewer	Wastewater	Replacement	$37,863,700
	Chamberlain Road Upgrades	Wastewater	Lift Station Upgrade / Replacement	$12,500,000
2	Seelyville Interceptor 15" Replacement	Wastewater	Rehabilitation / Replacement	$5,850,000
3	North 4th Street Sewer	Wastewater	Replacement	$937,500
4	Ohio Street Combined Sewer	Wastewater	Rehabilitation	$7,020,000
5	Park Avenue Lift Station	Wastewater	Lift Station / Force Main Replacement	$4,500,000
6	Honey Creek Mall Lift Station	Wastewater	Replacement	$677,000
7	Glen North Lift Station	Wastewater	Replacement	$334,000
8	Woodridge/ Lincolnshire Subdivision	Wastewater	Sewer Separation	$9,375,000
9	Fairbanks Park Floatables Control Structure	Wastewater	Addition	$18,750,000
Total Wastewater Expenditures 2021-2030				**$79,057,200**
10	Lincolnshire and Woodshire Sub.	Stormwater	Rehabilitation / Replacement	$6,869,125
11	Conover Levee (Annual)	Stormwater	Maintenance	$250,000
12	Thompson Ditch / Lost Creek	Stormwater	Maintenance	$4,000,000
13	Thompson Ditch	Stormwater	Dredging / Bank Repair	$5,000,000
14	New Margaret Avenue Area	Stormwater	Regional Detention	$2,430,000
Total Stormwater Expenditures 2021-2030				**$18,549,125**

What Are Our Next Few Projects?

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The immediate upcoming projects include:

- **2027 Construction Starts:** Breaking ground on the Ohio Street Sewer Rehabilitation, the N. 4th Street Sewer Rehabilitation, Phase 1 of the Lincolnshire/Woodshire Drainage Upgrade, and the Locust Street Sewer and Transportation Upgrades.
- **2027 Construction Completions:** Finalizing the New Main Lift Station and the Park Avenue Lift Station.
- **2028 Construction Completions:** Finishing the New Margaret Avenue Drainage Infrastructure.
- **Ongoing Planning & Design:** Engineering the Seelyville Interceptor Upgrade, Glen North Lift Station, Glen North I&I Rehabilitation, and CSO 007 Floatable Controls.

Tier 1 Neighborhood Projects

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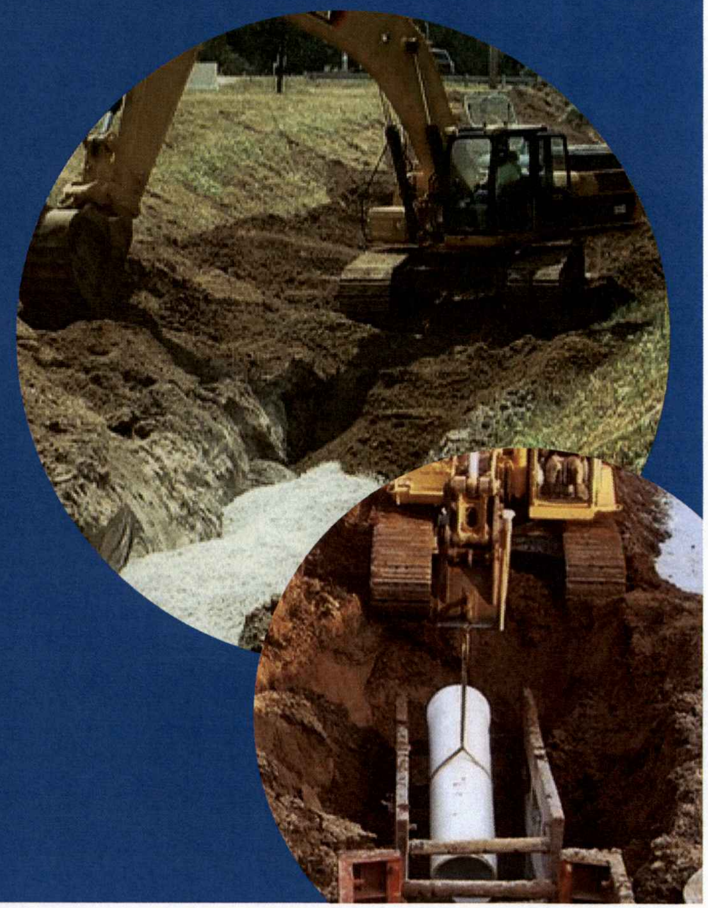
Completing by 2030

- **Locust Street (13th to 25th):** Integrated storm and sanitary improvements.
- **Seelyville Interceptor:** Critical capacity upgrade.
- **N. 4th St. & Ohio St.:** Vital sewer lining and repairs.
- **Chamberlain (Glen North):** Lift station upgrades.
- **Lincolnshire/Woodshire:** Direct neighborhood drainage relief.



When Was the Last Time We Raised Rates?

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January 1st, 2018

Terre Haute's Last Residential Rate Increase

Terre Haute has worked hard to keep rates low, holding residential rates steady for over 8 years.

Strict Bond Accountability

- Every rate increase supports a specific bond and cannot be used for anything else.
- The City borrows only for defined projects through bond resolutions that legally specify their allowed uses.
- We are legally bound to those uses and funds cannot be altered or moved without public meetings and public hearings.

HOW ARE WE FUNDING CONSTRUCTION?

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To fund the next 5 years of these federally mandated projects, the city is proposing a residential rate increase starting in 2030.
The 10% raise in fees averages to less than 1% a year from 2018 to 2030.

Why Set Rates Now?

- Construction, labor, concrete, and steel costs have skyrocketed statewide since our last update.
- Delaying these projects will only make construction materials more expensive and trigger federal penalties.
- Securing funding now locks in current construction rates.

Why Waiting Raises the Price of Compliance

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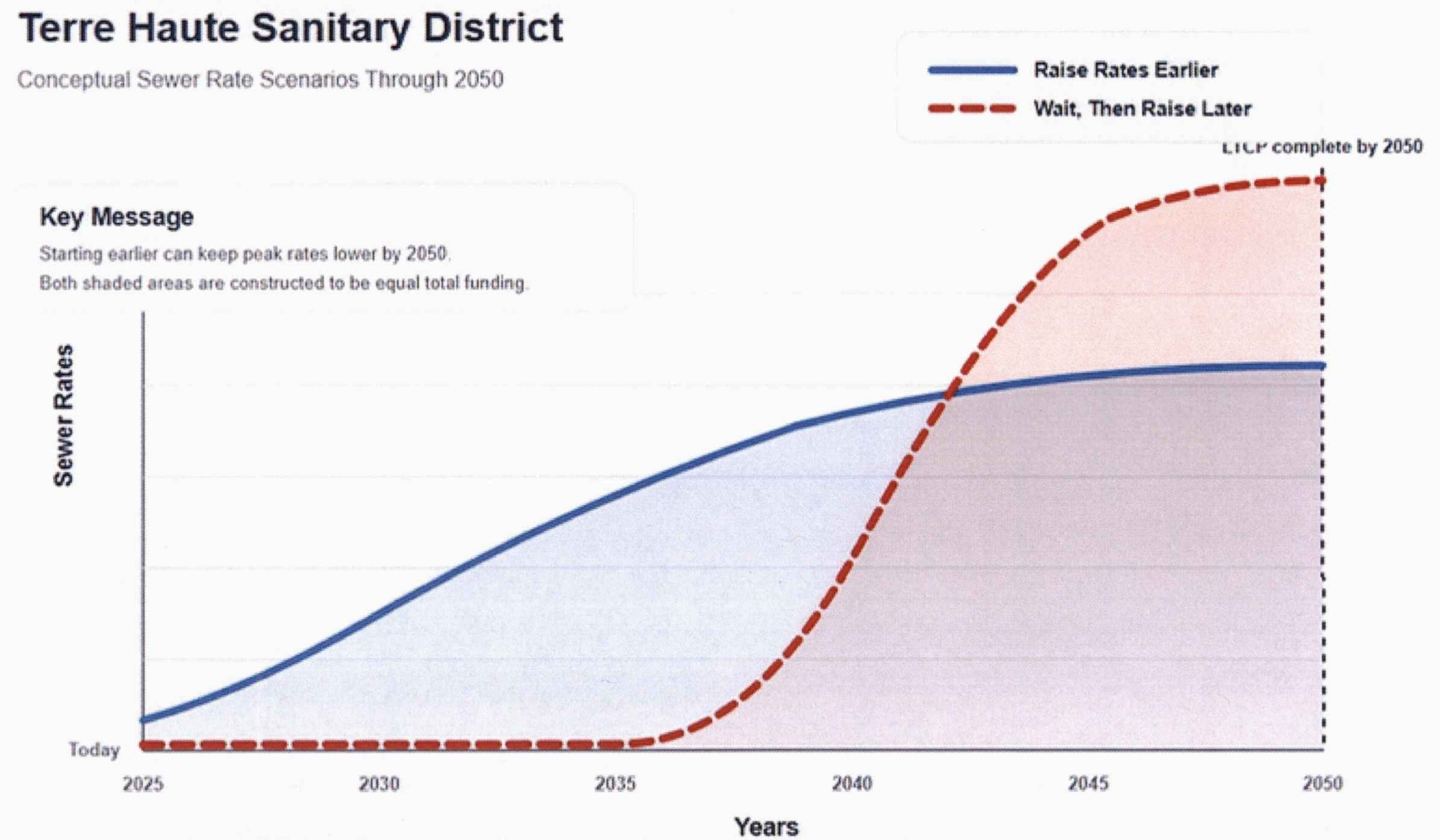

Illustrative only: same total funding by 2050, different timing and peak rate impact

Residential Stormwater Fee and Price Structure

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A proposed stormwater fee would allow the city to begin 2027 projects on schedule. The structure keeps residential costs low by having larger commercial properties contribute more.

Residential (Inside City Limits)

- $3 monthly flat rate for all homes

Commercial Tiers (Based on Impervious Surface Size)

- $10 monthly for Tier 1: 0 to 5,000 square feet
- $20 monthly for Tier 2: 5,000 to 20,000 square feet
- $30 monthly for Tier 3: more than 20,000 square feet

How Frequently Do Private Utilities Raise Rates?

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Public vs. Private Utilities

- Over the past 10 years, private utilities have typically requested rate increases every 1 to 2 years to satisfy shareholders and match inflation.
- Private utilities often use multi-phase increases to keep revenue aligned with rising construction costs.
- **The Contrast:** Terre Haute operates as a public service, not for profit, and has had zero residential sewer rate increases since 01/01/2018.

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Private Utility Case Study

By the Numbers: Private Utility Increases

In 2023, Indiana American Water requested a 3-phase rate adjustment.

INDIANA AMERICAN WATER

- Phase 1: +10.9% immediately upon approval.
- Phase 2: +4.6% twelve months later.
- Phase 3: +4.0% twelve months after that.

Total Requested: A 19.5% increase over three years.

Source: Petition of Indiana American Water Co. for a Three-Phase Rate Adjustment, Cause No. 45870 (Ind. Util. Regulatory Comm'n 2023).

Private Utility Case Study

CITY OF TERRE HAUTE

By the Numbers: Private Utility Increases

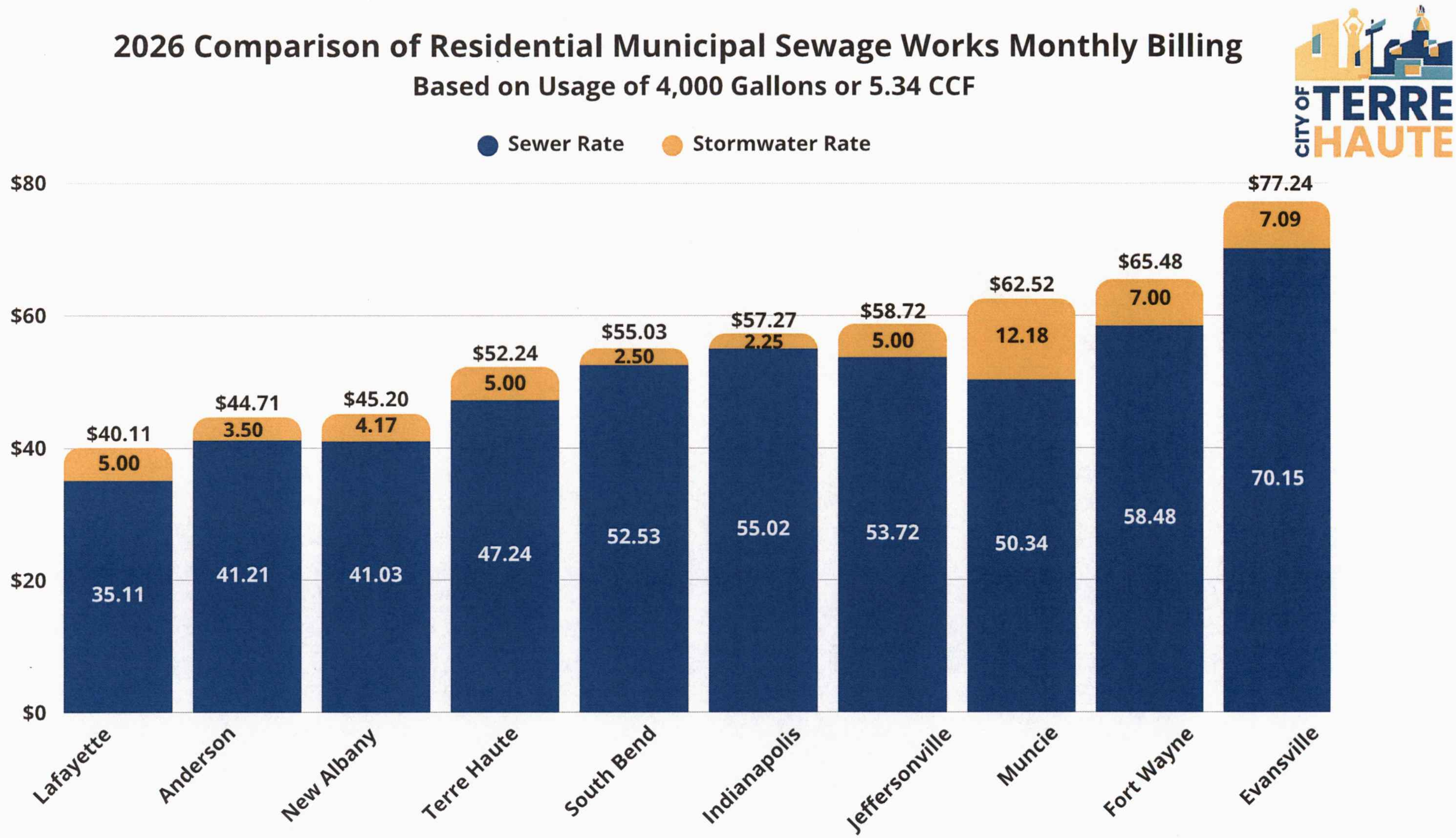
In 2025, Duke Energy Indiana requested a Two-Step Rate Adjustment.

DUKE ENERGY

- Phase 1: +12% when new rates take effect in 2025.
- Phase 2: +4% twelve months later in 2026.

Total Requested: A 16% increase over two years.

Source: Indianapolis Business Journal, Jan. 29, 2025



2026 Comparison of Residential Municipal Sewage Works Monthly Billing
Based on Usage of 4,000 Gallons or 5.34 CCF
Sewer Rate
Stormwater Rate
CITY OF TERRE HAUTE
$80
$60
$40
$20
$0
$40.11
5.00
35.11
$44.71
3.50
41.21
$45.20
4.17
41.03
$52.24
5.00
47.24
$55.03
2.50
52.53
$57.27
2.25
55.02
$58.72
5.00
53.72
$62.52
12.18
50.34
$65.48
7.00
58.48
$77.24
7.09
70.15
Lafayette
Anderson
New Albany
Terre Haute
South Bend
Indianapolis
Jeffersonville
Muncie
Fort Wayne
Evansville

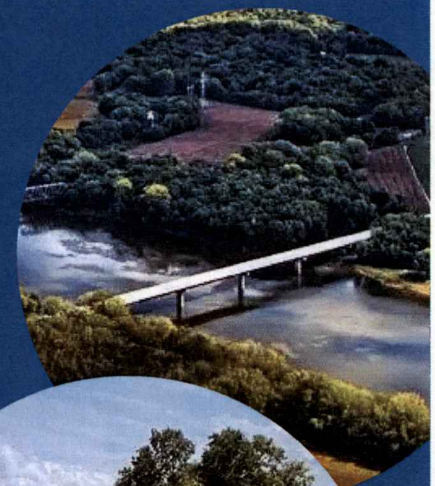
Common questions:

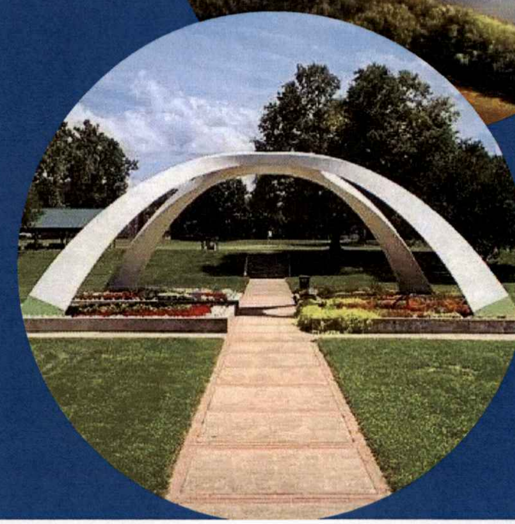
How will I benefit?

A cleaner Wabash River, a safer Fairbanks Park, and a modernized sewer system that reduces basement backups and street flooding.

Does this protect my tax dollars?

Yes, by staying on track, we protect the city from millions of dollars in federal fines and a possible seizure of plan operations from the federal government. This is a mandated project list.





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Common questions:

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When will my neighborhood's phase be completed?

The LTCP is sequenced by environmental impact, not strictly by neighborhood. We must fix the pipes and outfalls that dump the highest volume of sewage first.

If you live near an older part of the system, you will see relief sooner as we build larger relief pipes over the next decade. The full plan is availble on the city's website.

What You Should Expect

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- A modest rate increase in 2030 specifically to fund only the next 5 years of mandatory LTCP work.
- Immediate progress on the New Main Lift Station and Phase 3 trash/surge diversion structures. (Ohio St, N 4th St, Locust St, Linconshire/Woodshire, Park Ave, Chamberlin Road, and Thompson Ditch Improvements
- Protection against expensive EPA fines and skyrocketing future material costs.
- Delivering for neighborhoods by actively pursuing and funding all Tier 1 Integrated Plan projects to relieve local street flooding and upgrade aging infrastructure alongside the federal mandate.

BOSE
McKINNEY
& EVANS LLP
ATTORNEYS AT LAW

CITY OF
TERRE HAUTE

Timetable current as of
July 8, 2026

TIMETABLE AND CHECKLIST
CITY OF TERRE HAUTE, INDIANA
AD VALOREM PROPERTY TAX SANITARY DISTRICT BONDS, SERIES 2026*
(INCLUDING AS WELL REVENUE BOND/STORM WATER RATE/ SANITARY USER RATE INCREASE AUTHORIZATIONS)

Date	Action
July 2	Board of Sanitary Commissioners ("Board") and Common Council meet separately to hear presentation on plan of finance
By July 10	Bond counsel prepares (i) bond resolution ("GO Bond Resolution") approving issuance of ad valorem property tax bonds ("GO Bonds"); (ii) bond resolution ("Revenue Bond Resolution") approving issuance of revenue bonds ("Revenue Bonds"); (iii) appropriation resolution approving appropriation of GO Bond proceeds ("GO Appropriation Resolution"); (iv) declaratory resolution ("Declaratory Resolution") of Board approving projects; (v) rate resolution of Board establishing storm water rate and increasing user rates ("Rate Resolution"); (vi) ordinance of Common Council approving GO Bonds ("GO Ordinance"); (vii) ordinance of Common Council approving storm water rates and user rates; and (viii) legal notices of public hearings
Early July	Municipal advisor begins preparing Accounting Report and Official Statement for GO Bonds
July 17	Filing deadline of Common Council for Ordinance approving issuance of GO Bonds and Ordinance approving storm water rate and increase in user rates
By July 20	City Controller uploads notice of hearing on GO Bond Appropriation Resolution on DLGF Gateway site for appropriations
July 21	Meeting of Board to (i) adopt Declaratory Resolution; (ii) introduce (a) GO Bond Resolution, (b) Revenue Bond

* Depending on funding needs for initial projects, initial bond issuance may be postponed to early 2027

	Resolution, (c) GO Bond Appropriation Resolution and (d) Rate Resolution; and (iii) schedule public hearings on (a) Declaratory Resolution, (b) GO Bond Appropriation Resolution and (c) Rate Resolution
July 24	Notices of public hearings on (a) Declaratory Resolution, (b) GO Bond Appropriation Resolution and (c) Rate Resolution published in the *Tribune-Star* (at least 10 days prior to public hearings)
August 4	Meeting of Board to (i) hold public hearing on Declaratory Resolution; (ii) hold public hearing on GO Bond Appropriation Resolution; (iii) hold public hearing on Rate Resolution; (iv) adopt Confirmatory Resolution; (v) adopt Revenue Bond Resolution; (vi) adopt GO Bond Resolution; (vi) adopt GO Bond Appropriation Resolution; and (vi) adopt Rate Resolution
August 6	Meeting of Common Council to introduce (i) Ordinance approving issuance of GO Bonds and (ii) Ordinance approving storm water rate and increase in user rates
By August 10[†]	Municipal advisor submits Official Statement to the rating agency
August 14	10-day objecting period on Confirmatory Resolution expires
September 3	Meeting of Common Council to adopt (i) Ordinance approving issuance of GO Bonds and (ii) Ordinance approving storm water rate and increase in user rates
By September 8	Rating received; Preliminary Official Statement and Accounting Report finalized and distributed by Underwriter to potential investors
September 9	Notice of determination to issue GO Bonds published (first time) in the *Tribune-Star* and posted in 3 public places in the City
September 15	Bond sale; Bond Purchase Agreement for GO Bonds executed; notice of redemption provided to BANholders

[†] Note, timing of rating and sale of Bonds will be dependent upon timing for need of funds.

September 16	Notice of determination to issue GO Bonds published (second time) in the *Tribune-Star* and posted in 3 public places in the City
Week of September 21	Closing documents prepared and circulated for execution
October 5	Pre-closing
October 6	Closing; GO Bond proceeds received; BANs redeemed

Baker Tilly Advisory Group, LP
9229 Delegates Row, Suite 400
Indianapolis, IN 46240
United States of America

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bakertilly.com

July 9, 2026

Board of Sanitary Commissioners
City of Terre Haute
17 Harding Avenue
Terre Haute, Indiana 47807

RE: Terre Haute, Indiana – Proposed Project Financing

ACCOUNTANTS' SPECIAL PURPOSE REPORT

Dear members of the Board:

In connection with the implementation of a stormwater utility for the City of Terre Haute, Indiana (the "City"), we have, at your request, prepared this special purpose report. This special purpose report contains the following schedules:

This special purpose report has been prepared for the purpose of providing the information necessary for the consideration of a stormwater utility, the proposed monthly user fee and financing for the long-term control plan should not be used for any other purpose. The information contained in this report is based upon data provided by City. No assurance is provided on the information contained in this report.

TERRE HAUTE (INDIANA) SANITARY DISTRICT

PROPOSED FINANCINGS - 20-YEAR REVENUE BONDS (LEVEL DEBT SERVICE)

TERRE HAUTE (INDIANA) SANITARY DISTRICT

UTILITY CAPITAL IMPROVEMENT PLAN
(Provided by Utility Management)

	Calendar Year				
Projects to be completed over the next five years:	2027	2028	2029	2030	Totals
Locust St - 13th St to 25th St					
Design		$4,513,700			$4,513,700
Construction		29,000,000			29,000,000
Inspection		4,350,000			4,350,000
Seelyville Interceptor 15" Replacement					
Construction			$4,500,000		4,500,000
Inspection			675,000		675,000
Chamberlain Rd Lift Station Abandon/18" Seelyville Rehab					
Construction		8,000,000			8,000,000
Inspection		800,000			800,000
Chamberlain Rd I&I Repairs					
Construction				$2,000,000	2,000,000
Inspection				200,000	200,000
Ohio St Sewer					
Construction	$5,400,000				5,400,000
Inspection	810,000				810,000
Lincolnshire/Woodshire Phase I					
Construction	5,495,300				5,495,300
Inspection	549,530				549,530
Lincolnshire/Woodshire Phase II					
Design				1,125,000	1,125,000
Construction				8,600,000	8,600,000
Inspection				750,000	750,000
Fairbanks Park Floatables Control Structure					
Design		2,250,000			2,250,000
Construction		15,000,000			15,000,000
Inspection		1,500,000			1,500,000
Totals	$12,254,830	$65,413,700	$5,175,000	$12,675,000	$95,518,530

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT

SCHEDULE OF PROJECT COSTS AND FUNDING
(Provided by Utility Management)

	Calendar Year			
	2027	2028	2029	2030
Estimated Project Costs:				
Estimated Construction, Design and Inspection:				
Locust St - 13th St to 25th St				
Design		$4,513,700		
Construction		29,000,000		
Inspection		4,350,000		
Seelyville Interceptor 15" Replacement				
Construction			$4,500,000	
Inspection			675,000	
Chamberlain Rd Lift Station Abandon/18" Seelyville Rehab				
Construction		8,000,000		
Inspection		800,000		
Chamberlain Rd I&I Repairs				
Construction				$2,000,000
Inspection				200,000
Ohio St Sewer				
Construction	$5,400,000			
Inspection	810,000			
Lincolnshire/Woodshire Phase I				
Construction	5,495,300			
Inspection	549,530			
Lincolnshire/Woodshire Phase II				
Design				1,125,000
Construction				8,600,000
Inspection				750,000
Fairbanks Park Floatables Control Structure				
Design		2,250,000		
Construction		15,000,000		
Inspection		1,500,000		
Sub-Totals	$12,254,830	$65,413,700	$5,175,000	$12,675,000
Estimated Non-Construction Costs:				
Payoff of Existing BAN	$20,060,000	$ -	$ -	$ -
Underwriter's Discount (1%)	328,500	662,800	54,400	130,100
Bond Rating Fee	30,000	30,000	30,000	30,000
Legal, financial advisory and allowance for contingencies	176,670	173,500	175,600	174,900
Sub-Totals	$20,595,170	$866,300	$260,000	$335,000
Totals	$32,850,000	$66,280,000	$5,435,000	$13,010,000
Estimated Project Funding:				
Sanitary District Revenue Bonds of 2027	$32,850,000			
Sanitary District Revenue Bonds of 2028		$66,280,000		
Sanitary District Revenue Bonds of 2029			$5,435,000	
Sanitary District Revenue Bonds of 2030				$13,010,000
Totals	$32,850,000	$66,280,000	$5,435,000	$13,010,000

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

Level - 20-Years

ESTIMATED ANNUAL DEBT SERVICE COVERAGE

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -Level-	Outstanding and Proposed 2028 -Level-	Outstanding and Proposed 2029 -Level-	Outstanding and Proposed 2030 -Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221
Other income	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077
Plus: new stormwater fee	-	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	3,333,800	3,333,800	3,333,800	3,333,800
Total Operating Receipts - CY 2025	34,566,298	35,766,298	39,100,098	39,100,098	39,100,098	39,100,098
Operating Disbursements - 2025						
Administration and general	2,058,171	2,058,171	2,119,900	2,183,500	2,183,500	2,249,000
Salaries, wages and benefits	6,312,122	6,312,122	6,501,500	6,696,500	6,696,500	6,897,400
Materials and supplies	1,740,599	1,740,599	1,792,800	1,846,600	1,846,600	1,902,000
Contractual services	4,318,886	4,318,886	4,448,500	4,582,000	4,582,000	4,719,500
Insurance	299,592	299,592	308,600	317,900	317,900	327,400
Total Operating Disbursements - CY 2025	14,729,370	14,729,370	15,171,300	15,626,500	15,626,500	16,095,300
Net Operating Receipts	19,836,928	21,036,928	23,928,798	23,473,598	23,473,598	23,004,798
Plus: interest income*	1,378,316	1,378,316	1,378,316	1,378,300	1,378,300	1,378,300
Net Receipts Available for Debt Service	21,215,244	22,415,244	25,307,114	24,851,898	24,851,898	24,383,098
Divided by: Outstanding Debt Service (MADs)	14,403,993	14,403,993				
Divided by: Outstanding and Proposed Debt Service (MADs)			16,913,800	21,974,900	22,388,600	23,385,500
Debt Service Coverage	147%	156%	150%	113%	111%	104%
Debt Service Coverage (w/ PILOT)	120%	128%	126%	95%	93%	89%

*Excludes interest income on the construction accounts

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

Level - 20-Years

SCHEDULE OF ESTIMATED CASH FLOWS

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service 2026	Outstanding and Proposed 2027 -Level-	Outstanding and Proposed 2028 -Level-	Outstanding and Proposed 2029 -Level-	Outstanding and Proposed 2030 -Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,200	$33,338,200	$33,338,200	$33,338,200	$33,338,200
Other income	1,228,077	1,228,100	1,228,100	1,228,100	1,228,100	1,228,100
Plus: new stormwater fee	-	-	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	-	-	-	3,333,800
Total Operating Receipts - CY 2025	34,566,298	34,566,300	35,766,300	35,766,300	35,766,300	39,100,100
Operating Disbursements - 2025						
Administration and general	2,058,171	2,119,900	2,183,500	2,249,000	2,249,000	2,316,500
Salaries, wages and benefits	6,312,122	6,501,500	6,696,500	6,897,400	6,897,400	7,104,300
Materials and supplies	1,740,599	1,792,800	1,846,600	1,902,000	1,902,000	1,959,100
Contractual services	4,318,886	4,448,500	4,582,000	4,719,500	4,719,500	4,861,100
Insurance	299,592	308,600	317,900	327,400	327,400	337,200
Total Operating Disbursements - CY 2025	14,729,370	15,171,300	15,626,500	16,095,300	16,095,300	16,578,200
Net Operating Receipts	19,836,928	19,395,000	20,139,800	19,671,000	19,671,000	22,521,900
Plus: interest income*	1,378,316	1,378,300	1,378,300	1,378,300	1,378,300	1,378,300
Increase (decrease) in cash and cash equivalents		20,773,300	21,518,100	21,049,300	21,049,300	23,900,200
Assumed payment in lieu of taxes		(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
Assumed capital improvements		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Assumed lease/note payments		(182,900)	(182,900)	(182,900)	(182,900)	(182,900)
Bond and interest payments		(14,370,800)	(15,115,500)	(17,342,800)	(19,473,500)	(21,438,700)
Beginning cash balance (operating only)		17,511,000	17,230,600	16,950,300	13,973,900	8,866,800
Ending cash and cash equivalents		$17,230,600	$16,950,300	$13,973,900	$8,866,800	$4,645,400

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
Wastewater Utility

SCHEDULE OF COMBINED BOND AMORTIZATION

Payment	Outstanding						Proposed					Bond
Date	2012A Bonds	2012B Bonds	2018 Bonds	2020A Bonds	2021 Ref Bonds	2024 Bonds	2027	2028	2029	2030	Total	Year Total
	-SRF-	-SRF-	-SRF-	-OM-	-OM-	-OM-						
07/01/26	$3,959,063.10	$39,027.00	$167,290.00	$953,725.00	$454,600.00	$1,613,521.88					$7,187,226.98	
01/01/27	3,962,470.90	39,027.00	167,870.00	946,500.00	454,200.00	1,613,521.88					7,183,589.78	$14,370,816.76
07/01/27	3,967,493.50	39,027.00	162,430.00	949,200.00	456,900.00	1,613,521.88					7,188,572.38	
01/01/28	3,967,109.50	39,027.00	162,030.00	951,675.00	454,400.00	1,613,521.88	$739,125.00				7,926,888.38	15,115,460.76
07/01/28	3,967,372.40	39,027.00	158,620.00	953,925.00	456,800.00	1,613,521.88	739,125.00				7,928,391.28	
01/01/29	3,973,271.50	39,027.00	158,230.00	945,950.00	454,000.00	1,613,521.88	739,125.00	$1,491,300.00			9,414,425.38	17,342,816.66
07/01/29	3,975,742.60	39,027.00	153,830.00	948,550.00	456,100.00	1,613,521.88	739,125.00	1,491,300.00			9,417,196.48	
01/01/30	3,976,817.80	39,027.00	155,460.00	945,750.00	458,000.00	1,613,521.88	1,254,125.00	1,491,300.00	$122,287.50		10,056,289.18	19,473,485.66
07/01/30	5,005,507.80	39,027.00	46,060.00	22,650.00	454,700.00	1,613,521.88	1,252,537.50	1,491,300.00	122,287.50		10,047,591.68	
01/01/31	5,011,813.00	39,027.00	45,740.00	22,650.00	456,300.00	1,613,521.88	1,255,725.00	2,531,300.00	122,287.50	$292,725.00	11,391,089.38	21,438,681.06
07/01/31	5,017,551.10	39,027.00	33,420.00	22,650.00	457,700.00	1,613,521.88	1,253,575.00	2,532,900.00	122,287.50	292,725.00	11,385,357.48	
01/01/32	5,024,722.10	39,027.00	33,220.00	22,650.00	453,900.00	1,613,521.88	1,256,200.00	2,528,937.50	207,287.50	292,725.00	11,472,190.98	22,857,548.46
07/01/32	5,503,304.60	39,027.00	20,020.00	22,650.00		1,613,521.88	1,253,487.50	2,529,525.00	205,375.00	292,725.00	11,479,635.98	
01/01/33	5,510,248.20	39,027.00	19,950.00	22,650.00		1,613,521.88	1,255,550.00	2,529,550.00	208,462.50	497,725.00	11,696,684.58	23,176,320.56
07/01/33	5,518,539.10		43,880.00	22,650.00		1,613,521.88	1,252,275.00	2,529,012.50	206,437.50	498,112.50	11,684,428.48	
01/01/34	5,525,155.90		43,570.00	22,650.00		1,613,521.88	1,253,775.00	2,532,912.50	209,412.50	498,387.50	11,699,385.28	23,383,813.76
07/01/34	5,533,109.30		36,260.00	22,650.00		1,613,521.88	1,254,937.50	2,531,137.50	207,275.00	498,550.00	11,697,441.18	
01/01/35	5,541,377.90		20,020.00	22,650.00		1,613,521.88	1,255,762.50	2,528,800.00	205,137.50	498,600.00	11,685,869.78	23,383,310.96
07/01/35	5,548,951.00		12,940.00	22,650.00		1,613,521.88	1,256,250.00	2,530,900.00	208,000.00	498,537.50	11,691,750.38	
01/01/36	5,556,828.60		12,930.00	22,650.00		1,613,521.88	1,251,400.00	2,532,325.00	205,750.00	498,362.50	11,693,767.98	23,385,518.36 *
07/01/36			604,920.00	1,147,650.00		1,983,521.88	1,251,325.00	2,528,075.00	208,500.00	498,075.00	8,222,066.88	
01/01/37			604,990.00	1,151,400.00		1,984,271.88	1,255,912.50	2,528,262.50	206,137.50	497,675.00	8,228,649.38	16,450,716.26
07/01/37						3,734,771.88	1,255,050.00	2,532,775.00	208,775.00	497,162.50	8,228,534.38	
01/01/38						3,736,271.88	1,253,850.00	2,531,500.00	206,300.00	496,537.50	8,224,459.38	16,452,993.76
07/01/38						3,736,396.88	1,252,312.50	2,529,550.00	208,825.00	495,800.00	8,222,884.38	
01/01/39						3,735,146.88	1,255,437.50	2,531,925.00	206,237.50	494,950.00	8,223,696.88	16,446,581.26
07/01/39						3,737,521.88	1,253,112.50	2,528,512.50	208,650.00	493,987.50	8,221,784.38	
01/01/40						3,738,396.88	1,255,450.00	2,529,425.00	205,950.00	497,912.50	8,227,134.38	16,448,918.76
07/01/40						3,737,771.88	1,252,337.50	2,529,550.00	208,250.00	496,612.50	8,224,521.88	
01/01/41						3,735,646.88	1,253,887.50	2,528,887.50	205,437.50	495,200.00	8,219,059.38	16,443,581.26
07/01/41						3,737,021.88	1,254,987.50	2,532,437.50	207,625.00	493,675.00	8,225,746.88	
01/01/42						3,736,771.88	1,255,637.50	2,530,087.50	209,700.00	497,037.50	8,229,234.38	16,454,981.26
07/01/42						3,734,896.88	1,255,837.50	2,531,950.00	206,662.50	495,175.00	8,224,521.88	
01/01/43						3,736,396.88	1,255,587.50	2,532,912.50	208,625.00	498,200.00	8,231,721.88	16,456,243.76
07/01/43						3,736,146.88	1,254,887.50	2,527,975.00	205,475.00	496,000.00	8,220,484.38	
01/01/44						3,734,146.88	1,253,737.50	2,532,250.00	207,325.00	493,687.50	8,221,146.88	16,441,631.26
07/01/44						3,736,459.38	1,252,137.50	2,530,512.50	209,062.50	496,262.50	8,224,434.38	
01/01/45						3,737,390.63	1,255,087.50	2,527,875.00	205,687.50	493,612.50	8,219,653.13	16,444,087.51
07/01/45						3,736,940.63	1,252,475.00	2,529,337.50	207,312.50	495,850.00	8,221,915.63	
01/01/46						3,735,109.38	1,254,412.50	2,529,787.50	208,825.00	497,862.50	8,225,996.88	16,447,912.51
07/01/46						3,734,890.63	1,255,787.50	2,529,225.00	210,225.00	494,650.00	8,224,778.13	
01/01/47						3,738,140.63	1,251,600.00	2,532,650.00	206,512.50	496,325.00	8,225,228.13	16,450,006.26
07/01/47						3,734,750.00	1,251,962.50	2,529,950.00	207,800.00	497,775.00	8,222,237.50	
01/01/48						3,734,828.13	1,251,762.50	2,531,237.50	208,975.00	494,000.00	8,220,803.13	16,443,040.63
07/01/48						3,738,265.63	1,256,000.00	2,531,400.00	210,037.50	495,112.50	8,230,815.63	
01/01/49						3,734,953.13	1,254,562.50	2,530,437.50	205,987.50	496,000.00	8,221,940.63	16,452,756.26
07/01/49							1,252,562.50	2,528,350.00	206,937.50	496,662.50	4,484,512.50	
01/01/50								2,530,137.50	207,775.00	497,100.00	3,235,012.50	7,719,525.00
07/01/50								2,530,687.50	208,500.00	497,312.50	3,236,500.00	
01/01/51									209,112.50	497,300.00	706,412.50	3,942,912.50
07/01/51									209,612.50	497,062.50	706,675.00	
01/01/52										496,600.00	496,600.00	1,203,275.00
07/01/52										495,912.50	495,912.50	495,912.50
Totals	$96,046,449.90	$546,378.00	$2,863,680.00	$10,166,125.00	$5,467,600.00	$125,907,265.85	$53,119,800.00	$107,180,162.50	$8,793,125.00	$21,032,262.50	$431,122,848.75	$431,122,848.75

* Maximum annual combined debt service.

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT

PROPOSED FINANCINGS - 25-YEAR REVENUE BONDS (LEVEL DEBT SERVICE)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

Level - 25-Years

ESTIMATED ANNUAL DEBT SERVICE COVERAGE

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -Level-	Outstanding and Proposed 2028 -Level-	Outstanding and Proposed 2029 -Level-	Outstanding and Proposed 2030 -Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221
Other income	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077
Plus: new stormwater fee		1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase			3,333,800	3,333,800	3,333,800	3,333,800
Total Operating Receipts - CY 2025	34,566,298	35,766,298	39,100,098	39,100,098	39,100,098	39,100,098
Operating Disbursements - 2025						
Administration and general	2,058,171	2,058,171	2,119,900	2,183,500	2,183,500	2,249,000
Salaries, wages and benefits	6,312,122	6,312,122	6,501,500	6,696,500	6,696,500	6,897,400
Materials and supplies	1,740,599	1,740,599	1,792,800	1,846,600	1,846,600	1,902,000
Contractual services	4,318,886	4,318,886	4,448,500	4,582,000	4,582,000	4,719,500
Insurance	299,592	299,592	308,600	317,900	317,900	327,400
Total Operating Disbursements - CY 2025	14,729,370	14,729,370	15,171,300	15,626,500	15,626,500	16,095,300
Net Operating Receipts	19,836,928	21,036,928	23,928,798	23,473,598	23,473,598	23,004,798
Plus: interest income*	1,378,316	1,378,316	1,378,316	1,378,300	1,378,300	1,378,300
Net Receipts Available for Debt Service	21,215,244	22,415,244	25,307,114	24,851,898	24,851,898	24,383,098
Divided by: Outstanding Debt Service (MADs)	14,403,993	14,403,993				
Divided by: Outstanding and Proposed Debt Service (MADs)			16,610,200	21,052,600	21,417,800	22,288,000
Debt Service Coverage	147%	156%	152%	118%	116%	109%
Debt Service Coverage (w/ PILOT)	120%	128%	128%	99%	97%	94%

*Excludes interest income on the construction accounts

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

Level - 25-Years

SCHEDULE OF ESTIMATED CASH FLOWS

	Calendar Year 2025	Includes SW Fee				
	Actual	Outstanding Debt Service 2026	Outstanding and Proposed 2027 -Level-	Outstanding and Proposed 2028 -Level-	Outstanding and Proposed 2029 -Level-	Outstanding and Proposed 2030 -Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,200	$33,338,200	$33,338,200	$33,338,200	$33,338,200
Other income	1,228,077	1,228,100	1,228,100	1,228,100	1,228,100	1,228,100
Plus: new stormwater fee	-	-	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	-	-	-	3,333,800
Total Operating Receipts - CY 2025	34,566,298	34,566,300	35,766,300	35,766,300	35,766,300	39,100,100
Operating Disbursements - 2025						
Administration and general	2,058,171	2,119,900	2,183,500	2,249,000	2,249,000	2,316,500
Salaries, wages and benefits	6,312,122	6,501,500	6,696,500	6,897,400	6,897,400	7,104,300
Materials and supplies	1,740,599	1,792,800	1,846,600	1,902,000	1,902,000	1,959,100
Contractual services	4,318,886	4,448,500	4,582,000	4,719,500	4,719,500	4,861,100
Insurance	299,592	308,600	317,900	327,400	327,400	337,200
Total Operating Disbursements - CY 2025	14,729,370	15,171,300	15,626,500	16,095,300	16,095,300	16,578,200
Net Operating Receipts	19,836,928	19,395,000	20,139,800	19,671,000	19,671,000	22,521,900
Plus: interest income*	1,378,316	1,378,300	1,378,300	1,378,300	1,378,300	1,378,300
Increase (decrease) in cash and cash equivalents		20,773,300	21,518,100	21,049,300	21,049,300	23,900,200
Assumed payment in lieu of taxes		(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
Assumed capital improvements		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Assumed lease/note payments		(182,900)	(182,900)	(182,900)	(182,900)	(182,900)
Bond and interest payments		(14,370,800)	(15,115,500)	(17,342,800)	(19,318,500)	(20,824,100)
Beginning cash balance (operating only)		17,511,000	17,230,600	16,950,300	13,973,900	9,021,800
Ending cash and cash equivalents		$17,230,600	16,950,300	$13,973,900	$9,021,800	$5,415,000

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
Wastewater Utility

SCHEDULE OF COMBINED BOND AMORTIZATION

Payment Date	Outstanding						Proposed				Total	Bond Year Total
	2012A Bonds -SRF-	2012B Bonds -SRF-	2018 Bonds -SRF-	2020A Bonds -OM-	2021 Ref Bonds -OM-	2024 Bonds -OM-	2027	2028	2029	2030		
07/01/26	$3,959,063.10	$39,027.00	$167,290.00	$953,725.00	$454,600.00	$1,613,521.88					$7,187,226.98	
01/01/27	3,962,470.90	39,027.00	167,870.00	946,500.00	454,200.00	1,613,521.88					7,183,589.78	$14,370,816.76
07/01/27	3,967,493.50	39,027.00	162,430.00	949,200.00	456,900.00	1,613,521.88					7,188,572.38	
01/01/28	3,967,109.50	39,027.00	162,030.00	951,675.00	454,400.00	1,613,521.88	$739,125.00				7,926,888.38	15,115,460.76
07/01/28	3,967,372.40	39,027.00	158,620.00	953,925.00	456,800.00	1,613,521.88	739,125.00				7,928,391.28	
01/01/29	3,973,271.50	39,027.00	158,230.00	945,950.00	454,000.00	1,613,521.88	739,125.00	$1,491,300.00			9,414,425.38	17,342,816.66
07/01/29	3,975,742.60	39,027.00	153,830.00	948,550.00	456,100.00	1,613,521.88	739,125.00	1,491,300.00			9,417,196.48	
01/01/30	3,976,817.80	39,027.00	155,460.00	945,750.00	458,000.00	1,613,521.88	1,099,125.00	1,491,300.00	$122,287.50		9,901,289.18	19,318,485.66
07/01/30	5,005,507.80	39,027.00	46,060.00	22,650.00	454,700.00	1,613,521.88	1,101,025.00	1,491,300.00	122,287.50		9,896,079.18	
01/01/31	5,011,813.00	39,027.00	45,740.00	22,650.00	456,300.00	1,613,521.88	1,102,700.00	2,221,300.00	122,287.50	$292,725.00	10,928,064.38	20,824,143.56
07/01/31	5,017,551.10	39,027.00	33,420.00	22,650.00	457,700.00	1,613,521.88	1,099,150.00	2,219,875.00	122,287.50	292,725.00	10,917,907.48	
01/01/32	5,024,722.10	39,027.00	33,220.00	22,650.00	453,900.00	1,613,521.88	1,100,487.50	2,223,112.50	182,287.50	292,725.00	10,985,653.48	21,903,560.96
07/01/32	5,503,304.60	39,027.00	20,020.00	22,650.00		1,613,521.88	1,101,600.00	2,220,900.00	180,937.50	292,725.00	10,994,685.98	
01/01/33	5,510,248.20	39,027.00	19,950.00	22,650.00		1,613,521.88	1,102,487.50	2,223,350.00	184,587.50	437,725.00	11,153,547.08	22,148,233.06
07/01/33	5,518,539.10		43,880.00	22,650.00		1,613,521.88	1,103,150.00	2,220,350.00	183,125.00	434,462.50	11,139,678.48	
01/01/34	5,525,155.90		43,570.00	22,650.00		1,613,521.88	1,103,587.50	2,222,012.50	181,662.50	436,200.00	11,148,360.28	22,288,038.76 *
07/01/34	5,533,109.30		36,260.00	22,650.00		1,613,521.88	1,098,800.00	2,223,225.00	180,200.00	437,825.00	11,145,591.18	
01/01/35	5,541,377.90		20,020.00	22,650.00		1,613,521.88	1,098,900.00	2,223,987.50	183,737.50	434,337.50	11,138,532.28	22,284,123.46
07/01/35	5,548,951.00		12,940.00	22,650.00		1,613,521.88	1,098,775.00	2,219,300.00	182,162.50	435,850.00	11,134,150.38	
01/01/36	5,556,828.60		12,930.00	22,650.00		1,613,521.88	1,103,425.00	2,219,275.00	180,587.50	437,250.00	11,146,467.98	22,280,618.36
07/01/36			604,920.00	1,147,650.00		1,983,521.88	1,102,737.50	2,223,800.00	184,012.50	438,537.50	7,685,179.38	
01/01/37			604,990.00	1,151,400.00		1,984,271.88	1,101,825.00	2,222,762.50	182,325.00	434,712.50	7,682,286.88	15,367,466.26
07/01/37						3,734,771.88	1,100,687.50	2,221,275.00	180,637.50	435,887.50	7,673,259.38	
01/01/38						3,736,271.88	1,099,325.00	2,219,337.50	183,950.00	436,950.00	7,675,834.38	15,349,093.76
07/01/38						3,736,396.88	1,102,737.50	2,221,950.00	182,150.00	437,900.00	7,681,134.38	
01/01/39						3,735,146.88	1,100,812.50	2,224,000.00	180,350.00	433,737.50	7,674,046.88	15,355,181.26
07/01/39						3,737,521.88	1,103,662.50	2,220,487.50	183,550.00	434,575.00	7,679,796.88	
01/01/40						3,738,396.88	1,101,175.00	2,221,525.00	181,637.50	435,300.00	7,678,034.38	15,357,831.26
07/01/40						3,737,771.88	1,103,462.50	2,222,000.00	179,725.00	435,912.50	7,678,871.88	
01/01/41						3,735,646.88	1,100,412.50	2,221,912.50	182,812.50	436,412.50	7,677,196.88	15,356,068.76
07/01/41						3,737,021.88	1,102,137.50	2,221,262.50	180,787.50	436,800.00	7,678,009.38	
01/01/42						3,736,771.88	1,103,525.00	2,220,050.00	183,762.50	437,075.00	7,681,184.38	15,359,193.76
07/01/42						3,734,896.88	1,099,575.00	2,223,275.00	181,625.00	437,237.50	7,676,609.38	
01/01/43						3,736,396.88	1,100,400.00	2,220,825.00	184,487.50	437,287.50	7,679,396.88	15,356,006.26
07/01/43						3,736,146.88	1,100,887.50	2,222,812.50	182,237.50	437,225.00	7,679,309.38	
01/01/44						3,734,146.88	1,101,037.50	2,219,125.00	179,987.50	437,050.00	7,671,346.88	15,350,656.26
07/01/44						3,736,459.38	1,100,850.00	2,219,875.00	182,737.50	436,762.50	7,676,684.38	
01/01/45						3,737,390.63	1,100,325.00	2,219,950.00	180,375.00	436,362.50	7,674,403.13	15,351,087.51
07/01/45						3,736,940.63	1,099,462.50	2,219,350.00	183,012.50	435,850.00	7,674,615.63	
01/01/46						3,735,109.38	1,103,262.50	2,223,075.00	180,537.50	435,225.00	7,677,209.38	15,351,825.01
07/01/46						3,734,890.63	1,101,612.50	2,221,012.50	183,062.50	434,487.50	7,675,065.63	
01/01/47						3,738,140.63	1,099,625.00	2,223,275.00	180,475.00	433,637.50	7,675,153.13	15,350,218.76
07/01/47						3,734,750.00	1,102,300.00	2,219,750.00	182,887.50	437,675.00	7,677,362.50	
01/01/48						3,734,828.13	1,099,525.00	2,220,550.00	180,187.50	436,487.50	7,671,578.13	15,348,940.63
07/01/48						3,738,265.63	1,101,412.50	2,220,562.50	182,487.50	435,187.50	7,677,915.63	
01/01/49						3,734,953.13	1,102,850.00	2,219,787.50	184,675.00	433,775.00	7,676,040.63	15,353,956.26
07/01/49							1,098,837.50	2,223,225.00	181,750.00	437,250.00	3,941,062.50	
01/01/50							1,099,487.50	2,220,762.50	183,825.00	435,500.00	3,939,575.00	7,880,637.50
07/01/50							1,099,687.50	2,222,512.50	180,787.50	433,637.50	3,936,625.00	
01/01/51							1,099,437.50	2,223,362.50	182,750.00	436,662.50	3,942,212.50	7,878,837.50
07/01/51							1,098,737.50	2,223,312.50	184,600.00	434,462.50	3,941,112.50	
01/01/52							1,102,587.50	2,222,362.50	181,337.50	437,150.00	3,943,437.50	7,884,550.00
07/01/52							1,100,875.00	2,220,512.50	183,075.00	434,612.50	3,939,075.00	
07/02/52							1,098,712.50	2,222,762.50	179,700.00	436,962.50	3,938,137.50	7,877,212.50
07/03/52							1,101,100.00	2,224,000.00	181,325.00	434,087.50	3,940,512.50	
07/04/52							1,102,925.00	2,219,225.00	182,837.50	436,100.00	3,941,087.50	7,881,600.00
07/05/52							1,099,187.50	2,223,550.00	184,237.50	437,887.50	3,944,862.50	
07/06/52								2,221,750.00	180,525.00	434,450.00	2,836,725.00	6,781,587.50
07/07/52								2,223,937.50	181,812.50	435,900.00	2,841,650.00	
07/08/52									182,987.50	437,125.00	620,112.50	3,461,762.50
07/09/52									184,050.00	438,125.00	622,175.00	
07/10/52										433,900.00	433,900.00	1,056,075.00
07/11/52										434,562.50	434,562.50	434,562.50
Totals	$96,046,449.90	$546,378.00	$2,863,680.00	$10,166,125.00	$5,467,600.00	$125,907,265.85	$58,006,912.50	$117,046,750.00	$9,598,512.50	$22,970,975.00	$448,620,648.75	$448,620,648.75

* Maximum annual combined debt service.

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT

PROPOSED FINANCINGS - 20-YEAR REVENUE BONDS (WRAPPED DEBT SERVICE)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

20-Year Wrap

ESTIMATED ANNUAL DEBT SERVICE COVERAGE

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -Wrapped-	Outstanding and Proposed 2028 -Wrapped-	Outstanding and Proposed 2029 -Level-	Outstanding and Proposed 2030 -Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221
Other income	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077
Plus: new stormwater fee		1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase			3,333,800	3,333,800	3,333,800	3,333,800
Total Operating Receipts - CY 2025	34,566,298	35,766,298	39,100,098	39,100,098	39,100,098	39,100,098
Operating Disbursements - 2025						
Administration and general	2,058,171	2,058,171	2,119,900	2,183,500	2,183,500	2,249,000
Salaries, wages and benefits	6,312,122	6,312,122	6,501,500	6,696,500	6,696,500	6,897,400
Materials and supplies	1,740,599	1,740,599	1,792,800	1,846,600	1,846,600	1,902,000
Contractual services	4,318,886	4,318,886	4,448,500	4,582,000	4,582,000	4,719,500
Insurance	299,592	299,592	308,600	317,900	317,900	327,400
Total Operating Disbursements - CY 2025	14,729,370	14,729,370	15,171,300	15,626,500	15,626,500	16,095,300
Net Operating Receipts	19,836,928	21,036,928	23,928,798	23,473,598	23,473,598	23,004,798
Plus: interest income*	1,378,316	1,378,316	1,378,316	1,378,300	1,378,300	1,378,300
Net Receipts Available for Debt Service	21,215,244	22,415,244	25,307,114	24,851,898	24,851,898	24,383,098
Divided by: Outstanding Debt Service (MADs)	14,403,993	14,403,993				
Divided by: Outstanding and Proposed Debt Service (MADs)			15,964,400	19,112,700	19,370,800	19,988,800
Debt Service Coverage	147%	156%	159%	130%	128%	122%
Debt Service Coverage (w/ $4 million PILOT)	120%	128%	133%	109%	108%	104%

*Excludes interest income on the construction accounts

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

20-Year - Wrap

SCHEDULE OF ESTIMATED CASH FLOWS

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -Wrapped-	Outstanding and Proposed 2028 -Wrapped-	Outstanding and Proposed 2029 -Level-	Outstanding and Proposed 2030 -Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,200	$33,338,200	$33,338,200	$33,338,200	$33,338,200
Other income	1,228,077	1,228,100	1,228,100	1,228,100	1,228,100	1,228,100
Plus: new stormwater fee	-	-	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	-	-	-	3,333,800
Total Operating Receipts - CY 2025	34,566,298	34,566,300	35,766,300	35,766,300	35,766,300	39,100,100
Operating Disbursements - 2025						
Administration and general	2,058,171	2,119,900	2,183,500	2,249,000	2,249,000	2,316,500
Salaries, wages and benefits	6,312,122	6,501,500	6,696,500	6,897,400	6,897,400	7,104,300
Materials and supplies	1,740,599	1,792,800	1,846,600	1,902,000	1,902,000	1,959,100
Contractual services	4,318,886	4,448,500	4,582,000	4,719,500	4,719,500	4,861,100
Insurance	299,592	308,600	317,900	327,400	327,400	337,200
Total Operating Disbursements - CY 2025	14,729,370	15,171,300	15,626,500	16,095,300	16,095,300	16,578,200
Net Operating Receipts	19,836,928	19,395,000	20,139,800	19,671,000	19,671,000	22,521,900
Plus: interest income*	1,378,316	1,378,300	1,378,300	1,378,300	1,378,300	1,378,300
Increase (decrease) in cash and cash equivalents		20,773,300	21,518,100	21,049,300	21,049,300	23,900,200
Assumed payment in lieu of taxes		(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
Assumed capital improvements		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Assumed lease/note payments		(182,900)	(182,900)	(182,900)	(182,900)	(182,900)
Bond and interest payments		(14,370,800)	(15,156,500)	(17,507,800)	(19,213,100)	(19,646,300)
Beginning cash balance (operating only)		17,511,000	17,230,600	16,909,300	13,767,900	8,921,200
Ending cash and cash equivalents		$17,230,600	$16,909,300	$13,767,900	$8,921,200	$6,492,200

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
Wastewater Utility

SCHEDULE OF COMBINED BOND AMORTIZATION

Payment Date	Outstanding						Proposed				Total	Bond Year Total
	2012A Bonds	2012B Bonds	2018 Bonds	2020A Bonds	2021 Ref Bonds	2024 Bonds	2027	2028	2029	2030		
	-SRF-	-SRF-	-SRF-	-OM-	-OM-	-OM-						
07/01/26	$3,959,063.10	$39,027.00	$167,290.00	$953,725.00	$454,600.00	$1,613,521.88					$7,187,226.98	
01/01/27	3,962,470.90	39,027.00	167,870.00	946,500.00	454,200.00	1,613,521.88					7,183,589.78	$14,370,816.76
07/01/27	3,967,493.50	39,027.00	162,430.00	949,200.00	456,900.00	1,613,521.88					7,188,572.38	
01/01/28	3,967,109.50	39,027.00	162,030.00	951,675.00	454,400.00	1,613,521.88	$780,187.50				7,967,950.88	15,156,523.26
07/01/28	3,967,372.40	39,027.00	158,620.00	953,925.00	456,800.00	1,613,521.88	780,187.50				7,969,453.78	
01/01/29	3,973,271.50	39,027.00	158,230.00	945,950.00	454,000.00	1,613,521.88	780,187.50	$1,574,150.00			9,538,337.88	17,507,791.66
07/01/29	3,975,742.60	39,027.00	153,830.00	948,550.00	456,100.00	1,613,521.88	780,187.50	1,574,150.00			9,541,108.98	
01/01/30	3,976,817.80	39,027.00	155,460.00	945,750.00	458,000.00	1,613,521.88	780,187.50	1,574,150.00	$129,081.25		9,671,995.43	19,213,104.41
07/01/30	5,005,507.80	39,027.00	46,060.00	22,650.00	454,700.00	1,613,521.88	780,187.50	1,574,150.00	129,081.25		9,664,885.43	
01/01/31	5,011,813.00	39,027.00	45,740.00	22,650.00	456,300.00	1,613,521.88	780,187.50	1,574,150.00	129,081.25	$308,987.50	9,981,458.13	19,646,343.56
07/01/31	5,017,551.10	39,027.00	33,420.00	22,650.00	457,700.00	1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,976,276.23	
01/01/32	5,024,722.10	39,027.00	33,220.00	22,650.00	453,900.00	1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,979,447.23	19,955,723.46
07/01/32	5,503,304.60	39,027.00	20,020.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,990,929.73	
01/01/33	5,510,248.20	39,027.00	19,950.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,997,803.33	19,988,733.06
07/01/33	5,518,539.10		43,880.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,990,997.23	
01/01/34	5,525,155.90		43,570.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,997,304.03	19,988,301.26
07/01/34	5,533,109.30		36,260.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,997,947.43	
01/01/35	5,541,377.90		20,020.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,989,976.03	19,987,923.46
07/01/35	5,548,951.00		12,940.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,990,469.13	
01/01/36	5,556,828.60		12,930.00	22,650.00		1,613,521.88	780,187.50	1,574,150.00	129,081.25	308,987.50	9,998,336.73	19,988,805.86 *
07/01/36			604,920.00	1,147,650.00		1,983,521.88	1,660,187.50	3,189,150.00	249,081.25	573,987.50	9,408,498.13	
01/01/37			604,990.00	1,151,400.00		1,984,271.88	1,659,287.50	3,190,793.75	251,231.25	572,693.75	9,414,668.13	18,823,166.26
07/01/37						3,734,771.88	1,662,912.50	3,186,487.50	248,262.50	571,281.25	9,403,715.63	
01/01/38						3,736,271.88	1,660,943.75	3,186,350.00	250,293.75	574,750.00	9,408,609.38	18,812,325.01
07/01/38						3,736,396.88	1,663,500.00	3,190,262.50	252,206.25	572,981.25	9,415,346.88	
01/01/39						3,735,146.88	1,660,462.50	3,188,106.25	249,000.00	571,093.75	9,403,809.38	18,819,156.26
07/01/39						3,737,521.88	1,661,950.00	3,190,000.00	250,793.75	574,087.50	9,414,353.13	
01/01/40						3,738,396.88	1,662,843.75	3,185,825.00	247,468.75	571,843.75	9,406,378.13	18,820,731.26
07/01/40						3,737,771.88	1,663,143.75	3,190,700.00	249,143.75	574,481.25	9,415,240.63	
01/01/41						3,735,646.88	1,662,850.00	3,189,387.50	250,700.00	571,881.25	9,410,465.63	18,825,706.26
07/01/41						3,737,021.88	1,661,962.50	3,187,006.25	252,137.50	574,162.50	9,412,290.63	
01/01/42						3,736,771.88	1,660,481.25	3,188,556.25	248,456.25	571,206.25	9,405,471.88	18,817,762.51
07/01/42						3,734,896.88	1,663,406.25	3,188,918.75	249,775.00	573,131.25	9,410,128.13	
01/01/43						3,736,396.88	1,660,618.75	3,188,093.75	250,975.00	574,818.75	9,410,903.13	18,821,031.26
07/01/43						3,736,146.88	1,662,237.50	3,186,081.25	252,056.25	571,268.75	9,407,790.63	
01/01/44						3,734,146.88	1,663,143.75	3,187,881.25	248,018.75	572,600.00	9,405,790.63	18,813,581.26
07/01/44						3,736,459.38	1,663,337.50	3,188,375.00	248,981.25	573,693.75	9,410,846.88	
01/01/45						3,737,390.63	1,662,818.75	3,187,562.50	249,825.00	574,550.00	9,412,146.88	18,822,993.76
07/01/45						3,736,940.63	1,661,587.50	3,190,443.75	250,550.00	575,168.75	9,414,690.63	
01/01/46						3,735,109.38	1,659,643.75	3,186,900.00	251,156.25	575,550.00	9,408,359.38	18,823,050.01
07/01/46						3,734,890.63	1,661,987.50	3,187,050.00	251,643.75	575,693.75	9,411,265.63	
01/01/47						3,738,140.63	1,663,500.00	3,185,775.00	247,012.50	575,600.00	9,410,028.13	18,821,293.76
07/01/47						3,734,750.00	1,664,181.25	3,188,075.00	247,381.25	575,268.75	9,409,656.25	
01/01/48						3,734,828.13	1,664,031.25	3,188,831.25	247,631.25	574,700.00	9,410,021.88	18,819,678.13
07/01/48						3,738,265.63	1,663,050.00	3,188,043.75	247,762.50	573,893.75	9,411,015.63	
01/01/49						3,734,953.13	1,661,237.50	3,190,712.50	247,775.00	572,850.00	9,407,528.13	18,818,543.76
07/01/49							1,663,593.75	3,186,718.75	247,668.75	571,568.75	5,669,550.00	
01/01/50								3,186,181.25	247,443.75	575,050.00	4,008,675.00	9,678,225.00
07/01/50								3,188,981.25	252,100.00	573,175.00	4,014,256.25	
01/01/51									251,518.75	571,062.50	822,581.25	4,836,837.50
07/01/51									250,818.75	573,712.50	824,531.25	
01/01/52										576,006.25	576,006.25	1,400,537.50
07/01/52										557,943.75	557,943.75	557,943.75
Totals	$96,046,449.90	$546,378.00	$2,863,680.00	$10,166,125.00	$5,467,600.00	$125,907,265.85	$58,142,087.50	$116,069,500.00	$9,416,925.00	$22,310,618.75	$446,936,630.00	$446,936,630.00

* Maximum annual combined debt service.

TERRE HAUTE (INDIANA) SANITARY DISTRICT

PROPOSED FINANCINGS - GENERAL OBLIGATION & REVENUE BONDS
Alternative 1

TERRE HAUTE (INDIANA) SANITARY DISTRICT

HISTORICAL AND ESTIMATED PROPERTY TAX RATES

	City Tax Rate	Sanitary District Tax Rate	Combined	Difference
2026	2.0957	0.2235	2.3192	-0.1157
2025	2.2934	0.1415	2.4349	-0.0915
2024	2.2903	0.2361	2.5264	0.1531
2023	2.2742	0.0991	2.3733	0.0481
2022	2.1625	0.1627	2.3252	

Calculation of tax rate impact from proposed G.O. Bonds:

Initial Impact (1):

Annual Debt Service	$3,951,200.00
Sanitary District NAV	3,700,000,000
Tax Rate Impact	0.1068

Overall Impact (1):

Annual Debt Service	$7,268,405.30
Sanitary District NAV	3,700,000,000
Tax Rate Impact	0.1964

(1) Assumes the debt service on the proposed G.O. Bonds are issued with a wrapped debt service structure were principal is deferred until July 1, 2039.

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

G.O. & Revenue Bonds

ESTIMATED ANNUAL DEBT SERVICE COVERAGE

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -GO Wrap-	Outstanding and Proposed 2028 -GO Wrap-	Outstanding and Proposed 2029 -Rev Level-	Outstanding and Proposed 2030 -Rev Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221
Other income	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077
Plus: new stormwater fee	-	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	3,333,800	3,333,800	3,333,800	3,333,800
Total Operating Receipts - CY 2025	34,566,298	35,766,298	39,100,098	39,100,098	39,100,098	39,100,098
Operating Disbursements - 2025						
Administration and general	2,058,171	2,058,171	2,119,900	2,183,500	2,183,500	2,249,000
Salaries, wages and benefits	6,312,122	6,312,122	6,501,500	6,696,500	6,696,500	6,897,400
Materials and supplies	1,740,599	1,740,599	1,792,800	1,846,600	1,846,600	1,902,000
Contractual services	4,318,886	4,318,886	4,448,500	4,582,000	4,582,000	4,719,500
Insurance	299,592	299,592	308,600	317,900	317,900	327,400
Total Operating Disbursements - CY 2025	14,729,370	14,729,370	15,171,300	15,626,500	15,626,500	16,095,300
Net Operating Receipts	19,836,928	21,036,928	23,928,798	23,473,598	23,473,598	23,004,798
Plus: interest income*	1,378,316	1,378,316	1,378,316	1,378,300	1,378,300	1,378,300
Net Receipts Available for Debt Service	21,215,244	22,415,244	25,307,114	24,851,898	24,851,898	24,383,098
Divided by: Outstanding Debt Service (MADs)	14,403,993	14,403,993				
Divided by: Outstanding and Proposed Debt Service (MADs)			14,995,300	16,188,300	16,553,800	17,424,200
Debt Service Coverage	147%	156%	169%	154%	150%	140%
Debt Service Coverage (w/ PILOT)	120%	128%	142%	129%	126%	120%

*Excludes interest income on the construction accounts

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

G.O. & Revenue Bonds

SCHEDULE OF ESTIMATED CASH FLOWS

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -GO Wrap-	Outstanding and Proposed 2028 -GO Wrap-	Outstanding and Proposed 2029 -Rev Level-	Outstanding and Proposed 2030 -Rev Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,200	$33,338,200	$33,338,200	$33,338,200	$33,338,200
Other income	1,228,077	1,228,100	1,228,100	1,228,100	1,228,100	1,228,100
Plus: new stormwater fee	-	-	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	-	-	-	3,333,800
Total Operating Receipts - CY 2025	34,566,298	34,566,300	35,766,300	35,766,300	35,766,300	39,100,100
Operating Disbursements - 2025						
Administration and general	2,058,171	2,119,900	2,183,500	2,249,000	2,249,000	2,316,500
Salaries, wages and benefits	6,312,122	6,501,500	6,696,500	6,897,400	6,897,400	7,104,300
Materials and supplies	1,740,599	1,792,800	1,846,600	1,902,000	1,902,000	1,959,100
Contractual services	4,318,886	4,448,500	4,582,000	4,719,500	4,719,500	4,861,100
Insurance	299,592	308,600	317,900	327,400	327,400	337,200
Total Operating Disbursements - CY 2025	14,729,370	15,171,300	15,626,500	16,095,300	16,095,300	16,578,200
Net Operating Receipts	19,836,928	19,395,000	20,139,800	19,671,000	19,671,000	22,521,900
Plus: interest income*	1,378,316	1,378,300	1,378,300	1,378,300	1,378,300	1,378,300
Increase (decrease) in cash and cash equivalents		20,773,300	21,518,100	21,049,300	21,049,300	23,900,200
Assumed payment in lieu of taxes		(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
Assumed capital improvements		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Assumed lease/note payments		(182,900)	(182,900)	(182,900)	(182,900)	(182,900)
Bond and interest payments		(14,370,800)	(14,672,000)	(15,561,100)	(16,282,000)	(16,692,200)
Beginning cash balance (operating only)		17,511,000	17,230,600	17,393,800	$16,199,099	14,283,500
Ending cash and cash equivalents		$17,230,600	$17,393,800	$16,199,100	$14,283,500	$14,808,600

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
Wastewater Utility

SCHEDULE OF COMBINED BOND AMORTIZATION

Payment	Outstanding						Proposed					Bond
Date	2012A Bonds	2012B Bonds	2018 Bonds	2020A Bonds	2021 Ref Bonds	2024 Bonds	2027**	2028**	2029	2030	Total	Year Total
	-SRF-	-SRF-	-SRF-	-OM-	-OM-	-OM-						
07/01/26	$3,959,063.10	$39,027.00	$167,290.00	$953,725.00	$454,600.00	$1,613,521.88					$7,187,226.98	
01/01/27	3,962,470.90	39,027.00	167,870.00	946,500.00	454,200.00	1,613,521.88					7,183,589.78	$14,370,816.76
07/01/27	3,967,493.50	39,027.00	162,430.00	949,200.00	456,900.00	1,613,521.88					7,188,572.38	
01/01/28	3,967,109.50	39,027.00	162,030.00	951,675.00	454,400.00	1,613,521.88	$295,650.00				7,483,413.38	14,671,985.76
07/01/28	3,967,372.40	39,027.00	158,620.00	953,925.00	456,800.00	1,613,521.88	295,650.00				7,484,916.28	
01/01/29	3,973,271.50	39,027.00	158,230.00	945,950.00	454,000.00	1,613,521.88	295,650.00	$596,520.00			8,076,170.38	15,561,086.66
07/01/29	3,975,742.60	39,027.00	153,830.00	948,550.00	456,100.00	1,613,521.88	295,650.00	596,520.00			8,078,941.48	
01/01/30	3,976,817.80	39,027.00	155,460.00	945,750.00	458,000.00	1,613,521.88	295,650.00	596,520.00	$122,287.50		8,203,034.18	16,281,975.66
07/01/30	5,005,507.80	39,027.00	46,060.00	22,650.00	454,700.00	1,613,521.88	295,650.00	596,520.00	122,287.50		8,195,924.18	
01/01/31	5,011,813.00	39,027.00	45,740.00	22,650.00	456,300.00	1,613,521.88	295,650.00	596,520.00	122,287.50	$292,725.00	8,496,234.38	16,692,158.56
07/01/31	5,017,551.10	39,027.00	33,420.00	22,650.00	457,700.00	1,613,521.88	295,650.00	596,520.00	122,287.50	292,725.00	8,491,052.48	
01/01/32	5,024,722.10	39,027.00	33,220.00	22,650.00	453,900.00	1,613,521.88	295,650.00	596,520.00	182,287.50	292,725.00	8,554,223.48	17,045,275.96
07/01/32	5,503,304.60	39,027.00	20,020.00	22,650.00		1,613,521.88	295,650.00	596,520.00	180,937.50	292,725.00	8,564,355.98	
01/01/33	5,510,248.20	39,027.00	19,950.00	22,650.00		1,613,521.88	295,650.00	596,520.00	184,587.50	437,725.00	8,719,879.58	17,284,235.56
07/01/33	5,518,539.10		43,880.00	22,650.00		1,613,521.88	295,650.00	596,520.00	183,125.00	434,462.50	8,708,348.48	
01/01/34	5,525,155.90		43,570.00	22,650.00		1,613,521.88	295,650.00	596,520.00	181,662.50	436,200.00	8,714,930.28	17,423,278.76
07/01/34	5,533,109.30		36,260.00	22,650.00		1,613,521.88	295,650.00	596,520.00	180,200.00	437,825.00	8,715,736.18	
01/01/35	5,541,377.90		20,020.00	22,650.00		1,613,521.88	295,650.00	596,520.00	183,737.50	434,337.50	8,707,814.78	17,423,550.96
07/01/35	5,548,951.00		12,940.00	22,650.00		1,613,521.88	295,650.00	596,520.00	182,162.50	435,850.00	8,708,245.38	
01/01/36	5,556,828.60		12,930.00	22,650.00		1,613,521.88	295,650.00	596,520.00	180,587.50	437,250.00	8,715,937.98	17,424,183.36 *
07/01/36			604,920.00	1,147,650.00		1,983,521.88	295,650.00	596,520.00	184,012.50	438,537.50	5,250,811.88	
01/01/37			604,990.00	1,151,400.00		1,984,271.88	295,650.00	596,520.00	182,325.00	434,712.50	5,249,869.38	10,500,681.26
07/01/37						3,734,771.88	805,650.00	1,516,520.00	180,637.50	435,887.50	6,673,466.88	
01/01/38						3,736,271.88	804,174.50	1,513,820.00	183,950.00	436,950.00	6,675,166.38	13,348,633.26
07/01/38						3,736,396.88	802,474.50	1,510,714.50	182,150.00	437,900.00	6,669,635.88	
01/01/39						3,735,146.88	800,550.00	1,509,204.50	180,350.00	433,737.50	6,658,988.88	13,328,624.76
07/01/39						3,737,521.88	800,400.00	1,505,244.50	183,550.00	434,575.00	6,661,291.38	
01/01/40						3,738,396.88	797,980.00	1,502,880.00	181,637.50	435,300.00	6,656,194.38	13,317,485.76
07/01/40						3,737,771.88	797,334.50	1,502,064.50	179,725.00	435,912.50	6,652,808.38	
01/01/41						3,735,646.88	796,420.00	1,498,754.50	182,812.50	436,412.50	6,650,046.38	13,302,854.76
07/01/41						3,737,021.88	793,234.50	1,494,994.50	180,787.50	436,800.00	6,642,838.38	
01/01/42						3,736,771.88	791,824.50	1,492,784.50	183,762.50	437,075.00	6,642,218.38	13,285,056.76
07/01/42						3,734,896.88	792,144.50	1,490,080.00	181,625.00	437,237.50	6,635,983.88	
01/01/43						3,736,396.88	790,150.00	1,486,880.00	184,487.50	437,287.50	6,635,201.88	13,271,185.76
07/01/43						3,736,146.88	787,884.50	1,485,184.50	182,237.50	437,225.00	6,628,678.38	
01/01/44						3,734,146.88	787,350.00	1,480,950.00	179,987.50	437,050.00	6,619,484.38	13,248,162.76
07/01/44						3,736,459.38	784,500.00	1,478,220.00	182,737.50	436,762.50	6,618,679.38	
01/01/45						3,737,390.63	783,380.00	1,476,950.00	180,375.00	436,362.50	6,614,458.13	13,233,137.51
07/01/45						3,736,940.63	781,944.50	1,473,094.50	183,012.50	435,850.00	6,610,842.13	
01/01/46						3,735,109.38	780,194.50	1,470,700.00	180,537.50	435,225.00	6,601,766.38	13,212,608.51
07/01/46						3,734,890.63	778,130.00	1,465,720.00	183,062.50	434,487.50	6,596,290.63	
01/01/47						3,738,140.63	775,750.00	1,464,200.00	180,475.00	433,637.50	6,592,203.13	13,188,493.76
07/01/47						3,734,750.00	775,054.50	1,460,050.00	182,887.50	437,675.00	6,590,417.00	
01/01/48						3,734,828.13		1,457,314.50	180,187.50	436,487.50	5,808,817.63	12,399,234.63
07/01/48						3,738,265.63		1,451,950.00	182,487.50	435,187.50	5,807,890.63	
01/01/49						3,734,953.13			184,675.00	433,775.00	4,353,403.13	10,161,293.76
07/01/49									181,750.00	437,250.00	619,000.00	
01/01/50									183,825.00	435,500.00	619,325.00	1,238,325.00
07/01/50									180,787.50	433,637.50	614,425.00	
01/01/51									182,750.00	436,662.50	619,412.50	1,233,837.50
07/01/51									184,600.00	434,462.50	619,062.50	
01/01/52									181,337.50	437,150.00	618,487.50	1,237,550.00
07/01/52									183,075.00	434,612.50	617,687.50	
07/02/52									179,700.00	436,962.50	616,662.50	1,234,350.00
07/03/52									181,325.00	434,087.50	615,412.50	
07/04/52									182,837.50	436,100.00	618,937.50	1,234,350.00
07/05/52									184,237.50	437,887.50	622,125.00	
07/06/52									180,525.00	434,450.00	614,975.00	1,237,100.00
07/07/52									181,812.50	435,900.00	617,712.50	
07/08/52									182,987.50	437,125.00	620,112.50	1,237,825.00
07/09/52									184,050.00	438,125.00	622,175.00	
07/10/52										433,900.00	433,900.00	1,056,075.00
07/11/52										434,562.50	434,562.50	434,562.50
Totals	$96,046,449.90	$546,378.00	$2,863,680.00	$10,166,125.00	$5,467,600.00	$125,907,265.85	$22,223,875.00	$44,329,115.00	$9,598,512.50	$22,970,975.00	$340,119,976.25	$340,119,976.25

* Maximum annual combined debt service.

** Assumes net revenue cover the portion subject to property tax caps.

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT

<u>PROPOSED FINANCINGS - GENERAL OBLIGATION & REVENUE BONDS</u>
Alternative 2

TERRE HAUTE (INDIANA) SANITARY DISTRICT

SCHEDULE OF PROJECT COSTS AND FUNDING
(Provided by Utility Management)

	Calendar Year			
	2027	2028	2029	2030
Estimated Project Costs:				
Estimated Construction, Design and Inspection:				
Locust St - 13th St to 25th St				
Design		$4,513,700		
Construction		29,000,000		
Inspection		4,350,000		
Seelyville Interceptor 15" Replacement				
Construction			$4,500,000	
Inspection			675,000	
Chamberlain Rd Lift Station Abandon/18" Seelyville Rehab				
Construction		8,000,000		
Inspection		800,000		
Chamberlain Rd I&I Repairs				
Construction				$2,000,000
Inspection				200,000
Ohio St Sewer				
Construction	$5,400,000			
Inspection	810,000			
Lincolnshire/Woodshire Phase I				
Construction	5,495,300			
Inspection	549,530			
Lincolnshire/Woodshire Phase II				
Design				1,125,000
Construction				8,600,000
Inspection				750,000
Fairbanks Park Floatables Control Structure				
Design		2,250,000		
Construction		15,000,000		
Inspection		1,500,000		
Sub-Totals	$12,254,830	$65,413,700	$5,175,000	$12,675,000
Estimated Non-Construction Costs:				
Payoff of Existing BAN	$ -	$ -	$ 20,060,000	$ -
Underwriter's Discount (1%)	126,000	662,800	257,000	130,100
Bond Rating Fee	30,000	30,000	30,000	30,000
Legal, financial advisory and allowance for contingencies	189,170	173,500	178,000	174,900
Sub-Totals	$345,170	$866,300	$20,525,000	$335,000
Totals	$12,600,000	$66,280,000	$25,700,000	$13,010,000
Estimated Project Funding:				
Sanitary District Revenue Bonds of 2027	$12,600,000			
Sanitary District Revenue Bonds of 2028		$66,280,000		
Sanitary District Revenue Bonds of 2029			$25,700,000	
Sanitary District Revenue Bonds of 2030				$13,010,000
Totals	$12,600,000	$66,280,000	$25,700,000	$13,010,000

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT

HISTORICAL AND PROPOSED PROPERTY TAX RATES

	City Tax Rate	Sanitary District Tax Rate	Combined	Difference
2026	2.0957	0.2235	2.3192	-0.1157
2025	2.2934	0.1415	2.4349	-0.0915
2024	2.2903	0.2361	2.5264	0.1531
2023	2.2742	0.0991	2.3733	0.0481
2022	2.1625	0.1627	2.3252	

Calculation of tax rate impact from proposed G.O. Bonds:

Initial Impact (1):

Annual Debt Service	$3,549,600.00
Sanitary District NAV	3,700,000,000
Tax Rate Impact	0.0959

Overall Impact (1):

Annual Debt Service	$6,063,990.26
Sanitary District NAV	3,700,000,000
Tax Rate Impact	0.1639

(1) Assumes the debt service on the proposed G.O. Bonds are issued with a wrapped debt service structure were principal is deferred until July 1, 2039. This would align with the maturity date of the outstanding 2018 G.O Bonds and mitigate the tax impact in later years.

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

G.O. & Revenue Bonds

ESTIMATED ANNUAL DEBT SERVICE COVERAGE

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -GO Wrap-	Outstanding and Proposed 2028 -GO Wrap-	Outstanding and Proposed 2029 -Rev Level-	Outstanding and Proposed 2030 -Rev Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221	$33,338,221
Other income	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077	1,228,077
Plus: new stormwater fee	-	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	3,333,800	3,333,800	3,333,800	3,333,800
Total Operating Receipts - CY 2025	34,566,298	35,766,298	39,100,098	39,100,098	39,100,098	39,100,098
Operating Disbursements - 2025						
Administration and general	2,058,171	2,058,171	2,119,900	2,183,500	2,183,500	2,249,000
Salaries, wages and benefits	6,312,122	6,312,122	6,501,500	6,696,500	6,696,500	6,897,400
Materials and supplies	1,740,599	1,740,599	1,792,800	1,846,600	1,846,600	1,902,000
Contractual services	4,318,886	4,318,886	4,448,500	4,582,000	4,582,000	4,719,500
Insurance	299,592	299,592	308,600	317,900	317,900	327,400
Total Operating Disbursements - CY 2025	14,729,370	14,729,370	15,171,300	15,626,500	15,626,500	16,095,300
Net Operating Receipts	19,836,928	21,036,928	23,928,798	23,473,598	23,473,598	23,004,798
Plus: interest income*	1,378,316	1,378,316	1,378,316	1,378,300	1,378,300	1,378,300
Net Receipts Available for Debt Service	21,215,244	22,415,244	25,307,114	24,851,898	24,851,898	24,383,098
Divided by: Outstanding Debt Service (MADs)	14,403,993	14,403,993				
Divided by: Outstanding and Proposed Debt Service (MADs)			14,404,000	14,404,000	15,624,700	16,242,700
Debt Service Coverage	147%	156%	176%	173%	159%	150%
Debt Service Coverage (w/ PILOT)	120%	128%	148%	145%	133%	129% (1)

*Excludes interest income on the construction accounts
(1) Assumes PILOT in 2030 is $3.5 million.

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
(STORMWATER)

G.O. & Revenue Bonds

SCHEDULE OF ESTIMATED CASH FLOWS

	Calendar Year 2025 Actual	Includes SW Fee Outstanding Debt Service	Outstanding and Proposed 2027 -GO Wrap-	Outstanding and Proposed 2028 -GO Wrap-	Outstanding and Proposed 2029 -Rev Level-	Outstanding and Proposed 2030 -Rev Level-
Operating Receipts - CY 2025:						
Measured receipts	$33,338,221	$33,338,200	$33,338,200	$33,338,200	$33,338,200	$33,338,200
Other income	1,228,077	1,228,100	1,228,100	1,228,100	1,228,100	1,228,100
Plus: new stormwater fee	-	-	1,200,000	1,200,000	1,200,000	1,200,000
Plus: sanitary increase	-	-	-	-	-	3,333,800
Total Operating Receipts - CY 2025	34,566,298	34,566,300	35,766,300	35,766,300	35,766,300	39,100,100
Operating Disbursements - 2025						
Administration and general	2,058,171	2,119,900	2,183,500	2,249,000	2,249,000	2,316,500
Salaries, wages and benefits	6,312,122	6,501,500	6,696,500	6,897,400	6,897,400	7,104,300
Materials and supplies	1,740,599	1,792,800	1,846,600	1,902,000	1,902,000	1,959,100
Contractual services	4,318,886	4,448,500	4,582,000	4,719,500	4,719,500	4,861,100
Insurance	299,592	308,600	317,900	327,400	327,400	337,200
Total Operating Disbursements - CY 2025	14,729,370	15,171,300	15,626,500	16,095,300	16,095,300	16,578,200
Net Operating Receipts	19,836,928	19,395,000	20,139,800	19,671,000	19,671,000	22,521,900
Plus: interest income*	1,378,316	1,378,300	1,378,300	1,378,300	1,378,300	1,378,300
Increase (decrease) in cash and cash equivalents		20,773,300	21,518,100	21,049,300	21,049,300	23,900,200
Assumed payment in lieu of taxes		(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
Assumed capital improvements		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Assumed lease/note payments		(182,900)	(182,900)	(182,900)	(182,900)	(182,900)
Bond and interest payments		(14,370,800)	(14,376,300)	(14,373,300)	(14,985,700)	(15,900,300)
Beginning cash balance (operating only)		17,511,000	17,230,600	17,689,500	$17,682,599	17,063,300
Ending cash and cash equivalents		$17,230,600	$17,689,500	$17,682,600	$17,063,300	$18,380,300

(Preliminary - Subject to Change)

TERRE HAUTE (INDIANA) SANITARY DISTRICT
Wastewater Utility

SCHEDULE OF COMBINED BOND AMORTIZATION

Payment	Outstanding						Proposed					Bond
Date	2012A Bonds	2012B Bonds	2018 Bonds	2020A Bonds	2021 Ref Bonds	2024 Bonds	2027	2028	2029	2030	Total	Year Total
	-SRF-	-SRF-	-SRF-	-OM-	-OM-	-OM-	(---Property Tax Funded---) (1)		(---Revenue Funded---)			
07/01/26	$3,959,063.10	$39,027.00	$167,290.00	$953,725.00	$454,600.00	$1,613,521.88					$7,187,226.98	
01/01/27	3,962,470.90	39,027.00	167,870.00	946,500.00	454,200.00	1,613,521.88					7,183,589.78	$14,370,816.76
07/01/27	3,967,493.50	39,027.00	162,430.00	949,200.00	456,900.00	1,613,521.88					7,188,572.38	
01/01/28	3,967,109.50	39,027.00	162,030.00	951,675.00	454,400.00	1,613,521.88	$ -				7,187,763.38	14,376,335.76
07/01/28	3,967,372.40	39,027.00	158,620.00	953,925.00	456,800.00	1,613,521.88	-				7,189,266.28	
01/01/29	3,973,271.50	39,027.00	158,230.00	945,950.00	454,000.00	1,613,521.88	-	$ -			7,184,000.38	14,373,266.66
07/01/29	3,975,742.60	39,027.00	153,830.00	948,550.00	456,100.00	1,613,521.88	-	-			7,186,771.48	
01/01/30	3,976,817.80	39,027.00	155,460.00	945,750.00	458,000.00	1,613,521.88	-	-	$610,375.00		7,798,951.68	14,985,723.16
07/01/30	5,005,507.80	39,027.00	46,060.00	22,650.00	454,700.00	1,613,521.88	-	-	610,375.00		7,791,841.68	
01/01/31	5,011,813.00	39,027.00	45,740.00	22,650.00	456,300.00	1,613,521.88	-	-	610,375.00	$308,987.50	8,108,414.38	15,900,256.06
07/01/31	5,017,551.10	39,027.00	33,420.00	22,650.00	457,700.00	1,613,521.88	-	-	610,375.00	308,987.50	8,103,232.48	
01/01/32	5,024,722.10	39,027.00	33,220.00	22,650.00	453,900.00	1,613,521.88	-	-	610,375.00	308,987.50	8,106,403.48	16,209,635.96
07/01/32	5,503,304.60	39,027.00	20,020.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,117,885.98	
01/01/33	5,510,248.20	39,027.00	19,950.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,124,759.58	16,242,645.56
07/01/33	5,518,539.10		43,880.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,117,953.48	
01/01/34	5,525,155.90		43,570.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,124,260.28	16,242,213.76
07/01/34	5,533,109.30		36,260.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,124,903.68	
01/01/35	5,541,377.90		20,020.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,116,932.28	16,241,835.96
07/01/35	5,548,951.00		12,940.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,117,425.38	
01/01/36	5,556,828.60		12,930.00	22,650.00		1,613,521.88	-	-	610,375.00	308,987.50	8,125,292.98	16,242,718.36 *
07/01/36			604,920.00	1,147,650.00		1,983,521.88	-	-	1,180,375.00	573,987.50	5,490,454.38	
01/01/37			604,990.00	1,151,400.00		1,984,271.88	-	-	1,181,837.50	572,693.75	5,495,193.13	10,985,647.51
07/01/37						3,734,771.88	-	-	1,182,943.75	571,281.25	5,488,996.88	
01/01/38						3,736,271.88	-	-	1,178,693.75	574,750.00	5,489,715.63	10,978,712.51
07/01/38						3,736,396.88	-	-	1,179,206.25	572,981.25	5,488,584.38	
01/01/39						3,735,146.88	-	-	1,179,362.50	571,093.75	5,485,603.13	10,974,187.51
07/01/39						3,737,521.88	-	-	1,179,162.50	574,087.50	5,490,771.88	
01/01/40						3,738,396.88	-	-	1,183,606.25	571,843.75	5,493,846.88	10,984,618.76
07/01/40						3,737,771.88	-	-	1,182,575.00	574,481.25	5,494,828.13	
01/01/41						3,735,646.88	-	-	1,181,187.50	571,881.25	5,488,715.63	10,983,543.76
07/01/41						3,737,021.88	-	-	1,179,443.75	574,162.50	5,490,628.13	
01/01/42						3,736,771.88	-	-	1,182,343.75	571,206.25	5,490,321.88	10,980,950.01
07/01/42						3,734,896.88	-	-	1,179,768.75	573,131.25	5,487,796.88	
01/01/43						3,736,396.88	-	-	1,181,837.50	574,818.75	5,493,053.13	10,980,850.01
07/01/43						3,736,146.88	-	-	1,183,431.25	571,268.75	5,490,846.88	
01/01/44						3,734,146.88	-	-	1,179,550.00	572,600.00	5,486,296.88	10,977,143.76
07/01/44						3,736,459.38	-	-	1,180,312.50	573,693.75	5,490,465.63	
01/01/45						3,737,390.63	-	-	1,180,600.00	574,550.00	5,492,540.63	10,983,006.26
07/01/45						3,736,940.63	-	-	1,180,412.50	575,168.75	5,492,521.88	
01/01/46						3,735,109.38	-	-	1,179,750.00	575,550.00	5,490,409.38	10,982,931.26
07/01/46						3,734,890.63	-	-	1,178,612.50	575,693.75	5,489,196.88	
01/01/47						3,738,140.63	-	-	1,182,000.00	575,600.00	5,495,740.63	10,984,937.51
07/01/47						3,734,750.00	-	-	1,179,793.75	575,268.75	5,489,812.50	
01/01/48						3,734,828.13		-	1,182,112.50	574,700.00	5,491,640.63	10,981,453.13
07/01/48						3,738,265.63		-	1,178,837.50	573,893.75	5,490,996.88	
01/01/49						3,734,953.13			1,180,087.50	572,850.00	5,487,890.63	10,978,887.51
07/01/49									1,180,743.75	571,568.75	1,752,312.50	
01/01/50									1,180,806.25	575,050.00	1,755,856.25	3,508,168.75
07/01/50									1,180,275.00	573,175.00	1,753,450.00	
01/01/51									1,179,150.00	571,062.50	1,750,212.50	3,503,662.50
07/01/51									1,182,431.25	573,712.50	1,756,143.75	
01/01/52									-	576,006.25	576,006.25	2,332,150.00
07/01/52									-	557,943.75	557,943.75	557,943.75
Totals	$96,046,449.90	$546,378.00	$2,863,680.00	$10,166,125.00	$5,467,600.00	$125,907,265.85	$0.00	$0.00	$44,536,125.00	$22,310,618.75	$307,844,242.50	$307,844,242.50

* Maximum annual combined debt service.
(1) Assumes 100% of the debt service would be funded from the collection of property taxes through the implementation of the temporary loan process currently followed on the outstanding 2018 G.O Bonds.

(Preliminary - Subject to Change)